

AGENDA  
CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
RIGHT OF WAY COMMITTEE

November 20, 2019

2:00 p.m.

Meeting location: Central Florida Expressway Authority Board Room  
4974 ORL Tower Road, Orlando, FL 32807

1. **CALL TO ORDER**

2. **PUBLIC COMMENT**

Pursuant to Section 286.0114, Florida Statutes, the Right of Way Committee will allow public comment on any matter either identified on this meeting agenda as requiring action or anticipated to come before the Committee for action in reasonable proximity to this meeting. Speakers shall be limited to three minutes per person and the assignment of one person's time to another or designation of group spokesperson shall be allowed at the discretion of the Committee Chairman.

3. **APPROVAL OF MINUTES**

Requesting approval of the October 23, 2019 minutes.

**Action Item.**

4. **RIGHT-OF-WAY ACQUISITION AGREEMENT AND AN AGREEMENT TO CONVEY CONSERVATION LANDS**

**PROJECT: OSCEOLA PARKWAY EXTENSION PROJECT 599-2210**

**PARTIES: TAVISTOCK AND SUBURBAN LAND RESERVE**

Request the Committee's recommendation for Board approval of the following:

(1) Agreement to Convey Conservation Lands.

(2) Right of Way Acquisition Agreement.

– Robert Mallet, *Nelson, Mullins, Broad and Cassel*

**Action Item.**

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2:00 p.m.

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5. **AGREEMENT FOR THE DONATION OF LIMITED ACCESS RIGHTS ALONG SR 438 A/K/A FRANKLIN STREET**

OWNER: 501 FRANKLIN LAND TRUST

PROJECT: 602

PARCEL: 62-115

LOCATION: PORTION OF OCOEE VILLAGE LOCATED AT THE NORTHEAST CORNER OF SR 429 AND SR 438 A/K/A FRANKLIN STREET

Request the Committee's recommendation for Board approval of the following:

- (1) Agreement for the Donation of Limited Access Rights along SR 438 a/k/a Franklin Street.

– Diego "Woody" Rodriguez, CFX  
**Action Item.**

6. **SUBORDINATION OF EASEMENT AGREEMENT FOR PARCEL 289 FROM ORANGE COUNTY**

PROJECT: 429-205

PARCEL: PARCEL 289, SHOLLENBERGER, ET AL.,

EASEMENT HOLDER: ORANGE COUNTY, FLORIDA

LOCATION: HAAS ROAD

Request the Committee's recommendation for Board approval of the following:

- (1) Subordination of Easement Agreement for Parcel 289.

– Diego "Woody" Rodriguez, CFX  
**Action Item.**

# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

## AGENDA CENTRAL FLORIDA EXPRESSWAY AUTHORITY RIGHT OF WAY COMMITTEE

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2:00 p.m.

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### 7. OTHER BUSINESS

### 8. ADJOURNMENT

#### THIS MEETING IS OPEN TO THE PUBLIC

*Section 286.0105, Florida Statutes, states that if a person decides to appeal any decision made by a board, agency, or commission with respect to any matter considered at a meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.*

*In accordance with the Americans with Disabilities Act (ADA), if any person with a disability as defined by the ADA needs special accommodation to participate in this proceeding, then not later than two (2) business days prior to the proceeding, he or she should contact the Central Florida Expressway Authority at (407) 690-5000.*

*Persons who require translation services, which are provided at no cost, should contact CFX at (407) 690-5000 ext. 5316 or by email at [Iranetta.dennis@CFXway.com](mailto:Iranetta.dennis@CFXway.com) at least three business days prior to the event.*



# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

## MINUTES CENTRAL FLORIDA EXPRESSWAY AUTHORITY Right of Way Committee Meeting October 23, 2019

Location: CFX Headquarters Boardroom  
4974 ORL Tower Road  
Orlando, Florida 32807

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### **Committee Members Present:**

Christopher Murvin, Citizen Representative, Committee Chairman  
Neil Newton, Seminole County, Alternative  
Laurie Botts, City of Orlando Representative  
Bob Babcock, Orange County Alternative Representative  
Todd Hudson, Osceola County Representative  
John Denninghoff, Brevard County Representative

### **Committee Members Not Present:**

Brian Sheahan, Lake County Representative

### **CFX Staff Present at Dais:**

Glenn Pressimone, Chief of Infrastructure  
Diego "Woody" Rodriguez, General Counsel  
Linda S. Brehmer Lanosa, Deputy General Counsel  
Mala Iley, Recording Secretary

### **Item 1: CALL TO ORDER**

The meeting was called to order at 2:00 p.m. by Chairman Christopher Murvin.

### **Item 2: PUBLIC COMMENT**

Chairman Murvin welcomed Mayor Nelson, Pamela Richmond, and Rob Hipler from the City of Apopka.

Chairman Murvin recognized Mr. Chris Wilson, attorney for the Greater Orlando Aviation Authority.

There were no Public Comment Cards.

### **Item 3: APPROVAL OF MINUTES**

A motion was made by Ms. Botts and seconded by Mr. Denninghoff to approve the August 28, 2019 Right of Way Committee meeting minutes as presented.

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**Vote: The motion carried unanimously with six (6) members present and voting AYE by voice vote.**

**Item 4: RIGHT-OF-WAY TRANSFER AND CONTINUING MAINTENANCE AGREEMENT**

**PROJECT: 429-201 & 429-202**

**PARCEL: CONNECTOR ROAD**

Mr. Diego "Woody" Rodriguez is requesting the Committee's recommendation for Board approval of a Right-of-Way Transfer and Continuing Maintenance Agreement with the City of Apopka pertaining to Connector Road and SR 429.

Section 335.0415, Florida Statutes, allows public roads to be transferred by mutual agreement of the affected governmental entities. CFX's General Consulting Engineer agrees with the proposed transfer of Connector Road to the City of Apopka. A proposed right-of-way transfer and continuing maintenance agreement is attached for consideration by the ROW Committee. The agreement results in cost and liability savings for CFX.

**A motion was made by Mr. Babcock and seconded by Mr. Hudson to recommend to the Board approval of a Right-of-Way Transfer and Continuing Maintenance Agreement between Central Florida Expressway Authority and City of Apopka in a form substantially similar to the attached agreement, subject to approval of the legal descriptions, deeds, maintenance functions, and maintenance responsibilities by CFX's General Engineering Consultant and General Counsel of their designees.**

**Vote: The motion carried unanimously with six (6) members present and voting AYE by voice vote.**

**Items 5: DECLARATION OF SURPLUS PROPERTY AND CITY OF APOPKA'S REQUEST TO PURCHASE THE CONNECTOR ROAD PARCEL**

**PROJECT: 429-201 & 429-202**

**PARCEL: CFX'S INTEREST IN THE CONNECTOR ROAD PARCEL**

**LOCATION: NORTH OF U.S. 441 AND NORTH OF CONNECTOR ROAD**

Mr. Rodriguez is requesting the Committee's recommendation for Board approval of two resolutions. The first resolution is to declare CFX's interest in Parcel 106 Part B as surplus property. If the Committee recommends approval of the first resolution, then the Committee should consider the second resolution authorizing the sale of Parcel 106 Part B to the City of Apopka for public road right of way purposes and related public purposes for fair market value plus associated costs.

The City of Apopka made a request to acquire a 2.287-acre, triangular-shaped parcel located north of Connector Road for public right-of-way and other related public purposes as shown by the letter from Mayor Nelson, dated April 12, 2019, in the backup. Apopka has agreed to pay fair market value. An appraisal was obtained which valued the 2.287-acre parcel at \$299,000 or about \$130,700 per acre.

CFX acquired the entire 21-acre parcel by eminent domain in August 2005 for \$272,600 per acre. Key factors impacting the value of the parcel include the shape of the parcel and a reverter clause that limits the use of the parcel by the City for public purposes.

The Committee must first determine if the parcel can and should be declared surplus through the adoption of a resolution. A draft letter from CFX's General Consulting Engineer indicates that the parcel is no longer essential for the current or future operation of the CFX system and may be declared as surplus property.

Upon a showing that the parcel can and should be declared surplus property, the parcel may be sold to the City through the adoption of a Resolution, a copy of which is in the backup. Exhibit B to the Resolution Authorizing the Sale is a proposed real estate agreement for the sale of the Connector Road Parcel to the City of Apopka for the appraised value of \$299,000 plus associated costs.

Discussed ensued.

**A motion was made by Ms. Botts and seconded by Mr. Newton to recommend to the Board approval of a resolution declaring CFX's Interest in Parcel 106 Part B as surplus.**

**Vote: The motion carried unanimously with six (6) members present and voting AYE by voice vote.**

**A second motion was made by Mr. Babcock and seconded by Mr. Hudson to recommend to the Board approval of a resolution authorizing the sale of Parcel 106 Part B to the City of Apopka for public road right of way purposes and related public purposes for fair market value plus associated costs as described in the Real Estate Sale and Purchase Agreement.**

**Vote: The motion carried unanimously with six (6) members present and voting AYE by voice vote.**

**Item 6: DECLARATION OF SURPLUS PROPERTY AND CITY OF APOPKA'S REQUEST TO PURCHASE SOUTHFORK DRIVE  
PROJECT: 429-201 & 429-202  
PARCEL: CFX'S FRACTIONAL INTEREST IN SOUTHFORK DRIVE  
LOCATION: NORTH OF U.S. 441 RUNNING PERPENDICULAR TO SR 429**

Mr. Rodriguez is requesting the Committee's recommendation for Board approval of two resolutions. The first resolution is to declare CFX's interest in CFX's fractional interest in Southfork Drive as surplus property. If the Committee recommends approval of the first resolution, then the Committee should consider the second resolution authorizing the sale of CFX's interest in Southfork Drive for public road right of way purposes for fair market value plus associated costs.

The City of Apopka made a request to acquire CFX's 1/8 fractional interest in Southfork Drive by letter from Mayor Nelson, dated April 12, 2019. CFX acquired a fractional interest in Southfork Drive as part of the

Wekiva Parkway Project. The City of Apopka has agreed to pay fair market value. An appraisal was obtained which valued CFX's fractional interest in the 1.969-acre parcel known as Southfork Drive at \$41,600.

The ROW Committee must first determine if the parcel can and should be declared surplus through the adoption of a Resolution. A draft letter from CFX's General Consulting Engineer indicates that the disposition of the interest is appropriate if certain easement interests are reserved.

Upon a showing that the parcel can and should be declared surplus property, the parcel may be sold to the City through the adoption of a Resolution, a copy of which is in the backup. Attached as Exhibit B to the Resolution Authorizing the Sale is a proposed real estate agreement for the sale of CFX's fractional interest in Southfork Drive to the City of Apopka for the appraised value of \$41,600 plus associated costs. Included with the real estate agreement is an Easement Agreement over Southfork Drive.

**Discussed ensued.**

**A motion was made by Mr. Newton and seconded by Ms. Botts to recommend to the Board approval of a resolution declaring CFX's interest in Southfork Drive as Surplus Property.**

**Vote: The motion carried unanimously with six (6) members present and voting AYE by voice vote.**

**A second motion was made by Mr. Hudson and seconded by Mr. Babcock to recommend Board approval of a Resolution authorizing the sale of CFX's interest in Southfork Drive to the City of Apopka for public road right of way purposes for fair market value plus associated costs as further described in the Real Estate Agreement to Sell and Purchase the Southfork Drive Parcel.**

**Vote: The motion carried unanimously with six (6) members present and voting AYE by voice vote.**

**Item 7: DECLARATION OF SURPLUS PROPERTY AND CITY OF APOPKA'S REQUEST FOR A  
GROUND LICENSE FOR A PUBLIC SAFETY RADIO COMMUNICATIONS TOWER  
PROJECT: 429-205  
PARCEL: 291 PARTIAL  
LOCATION: 6578 MT. PLYMOUTH ROAD, APOPKA, FLORIDA**

Mr. Rodriguez is requesting the Committee's recommendation for Board approval of two resolutions. The first resolution is to declare CFX's interest in Parcel 291 Partial as surplus property. If the Committee recommends approval of the first resolution, then the Committee should consider the second resolution authorizing a ground license on Parcel 291 Partial for a public safety radio communications tower.

CFX received a letter from Edward Bass, City Administrator with the City of Apopka, dated October 15, 2019, requesting a Ground License Agreement between CFX and the City of Apopka for a public radio communications tower to be placed on a small portion of Parcel 291 at the southwest corner of SR 429 and

CR 435 a/k/a Mt. Plymouth Road. The proposed tower would be a 300-foot tall, public safety radio communications tower owned by the City. In exchange for the right to place the cell tower on Parcel 291 Partial, Apopka has agreed to pay CFX 50% of any revenues generated from any third-party carriers, to preserve the native vegetation, and to assume full liability and responsibility for any maintenance and management of the site.

CFX also received a letter from Leslie Campione, Chairman, Lake County Board of County Commissioners, requesting permission to locate its communications equipment on the proposed tower. Mr. Rodriguez provided copies of the letter to each Committee member, a copy of which is attached as **Exhibit A**.

CFX acquired Parcel 291, which consisted of 143 acres of a larger parent tract, through a negotiated agreement under the threat of condemnation for a price of \$50,000 per acre in December 2012.

The Committee must first determine if the parcel can and should be declared surplus through the adoption of a resolution. A draft letter from CFX's General Consulting Engineer indicates that the area described is no longer essential for the current or future operation of the CFX system.

Upon a showing that the parcel can and should be declared surplus property, the property can be licensed to the City through the adoption of a Resolution, a copy of which is in the backup. Attached as Exhibit B to the Resolution Authorizing a Ground License is the proposed ground license agreement which would be for a term of 10 years with the ability to renew for 10 successive one-year terms for a potential total of 20 years.

A copy of the proposed agreement has been provided for the ROW Committee's review and consideration.

In response to a question from Chairman Murvin, Mayor Nelson confirmed that the primary function of the tower will provide for public safety communications. He stated that there is a gap in coverage in that area and Apopka and Lake County partnered to address CFX together.

Ms. Botts would like to add that in the event the City is unable to or does not need to build the tower in one year, that the license terminates. The agreement should not remain open for twenty years if the tower is not built.

Mayor Nelson responded and said that Apopka will start construction as soon as it gets the permits, but it needs to get approval from the FAA. Apopka will pull the permits immediately. Apopka paid \$3 million for the tower and it is in a box. Mayor Nelson expressed some reservations about the one-year time constraint.

Ms. Botts suggested a year and a half.

Mayor Nelson said that 18 months gives him a little more comfort. When you deal with the federal government, the process could take some time. Mayor Nelson would like to add a caveat that the time frame can be extended if Apopka is making progress.

Mr. Rodriguez said that there is a termination provision with one year's notice. State that the tower must be built in 18 months, but the time frame can be extended by written agreement approved by both parties.

In response to a question from Chairman Murvin, Mayor Nelson said that it would take eight (8) months to construct after receipt of permits. Motorola has given an 8-month build time.

Discussed ensued.

**A motion was made by Mr. Hudson and seconded by Mr. Denninghoff to recommend to the Board approval of a Resolution declaring Parcel 291 Partial as Surplus Property.**

**Vote: The motion carried unanimously with six (6) members present and voting AYE by voice vote.**

**A second motion was made by Ms. Botts and seconded by Mr. Babcock to recommend to the Board approval of a Resolution authorizing a ground license with the City of Apopka for a public safety communication tower in return for half of the gross rent received, for a term of ten (10) years with ten successive one (1) year renewals, as more particularly described in the attached Resolution and the Ground License Agreement.**

**Vote: The motion carried unanimously with six (6) members present and voting AYE by voice vote.**

**Item 8: OTHER BUSINESS**

Mr. Murvin advised the Committee that next Right of Way Committee Meeting would be Wednesday, November 20, 2019.

**Item 9: ADJOURNMENT**

Chairman Murvin adjourned the meeting at approximately 2:43 p.m.

**Minutes approved on \_\_\_\_\_.**

*Pursuant to the Florida Public Records Law and Central Florida Expressway Authority Records and Information Management Program Policy, audio tapes of all Board and applicable Committee meetings are maintained and available upon request to the Custodian of Public Records at (407) 690-5326, [publicrecords@CFXWay.com](mailto:publicrecords@CFXWay.com) or 4974 ORL Tower Road, Orlando, Florida 32807.*





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November 12, 2019

**MEMORANDUM**

**TO:** Central Florida Expressway Right of Way Committee Members  
 cc: Laura Kelley; Glenn M. Pressimone

**FROM:** Richard N. Milian, P.A. and Robert F. Mallett, L.L.C.   
 Right of Way Counsel

**SUBJECT:** Central Florida Expressway Authority/Osceola Parkway Extension project;  
 Summary of Conservation Lands Agreement and Right of Way Agreement  
 with Tavistock and Suburban Land Reserve, *et al*

The purpose of this memorandum is to provide an executive summary of the major terms and conditions of the following proposed agreements:

(1) Right of Way Acquisition Agreement by and among CFX and landowners Suburban Land Reserve, Inc. (“SLR”) and Lake Nona Land Company, LLC, Lake Nona Research I, LLC, Springhead North, LLC and TDCP, LLC, as sellers (the “ROW Agreement”), and

(2) Agreement to Convey Conservation Lands Agreement by and among CFX and landowners SLR and Tavistock East Holdings, LLC (the “Conservation Lands Agreement”). Lake Nona Land Company, LLC, Lake Nona Research I, LLC, Springhead North, LLC, TDCP, LLC and Tavistock East Holdings, LLC are collectively referred to herein as “Tavistock.” SLR and Tavistock are sometimes collectively referred to as the “Owners.”

**Background:**

In connection with proposed extension of the Osceola Parkway (the “Project”), CFX is conducting a re-evaluation of the project development and environment study (“PD&E”) study for the Project. The PD&E identifies three primary alignments in the area of the Split Oak Forest Wildlife and Environmental Area in Osceola County (the “Split Oak Property”). The northernmost alternative would bifurcate the Split Oak Property and the southernmost would more significantly impact residential development in the area. The third, middle alternative (referred to herein as the “Split Oak Alignment”) is anticipated to have less environmental impact on the Split Oak Property while lessening impacts to residential properties. The Split Oak Alignment is being supported by Tavistock and SLR among other affected large landowners in the area.

To address any environmental impacts to the Split Oak Property and to expeditiously provide right of way should the PD&E designate the Split Oak Alignment as the preferred alignment, representatives of SLR, Tavistock and CFX have been engaged in lengthy negotiations resulting in the proposed Conservation Lands Agreement and the ROW Agreement.

SLR and Tavistock own or have rights to acquire approximately 1,550 acres of land located in Osceola County and Orange County, Florida, adjacent to or in proximity to the Split Oak Property (the "Conservation Lands"). The Conservation Lands Agreement contemplates that the Owners will donate and convey the Conservation Lands to CFX, or an agency (the "Nominee") as designated by applicable state and local officials ("Governmental Authorities") who must approve the Project, to hold title to the Conservation Lands on behalf of the public to provide additional conservation to offset potential impacts of the Split Oak Alignment on the Split Oak Property.

Also, SLR and Tavistock own 484 acres of the approximately 600 acres of the right of way needed for the Project. Pursuant to the ROW Agreement, the Owners have agreed to sell the right of way to CFX for \$93 million, a price that is supported by the PD&E right of way cost estimates. CFX is in the process of obtaining an appraisal from Real Estate Consortium to confirm the valuation of the Property. The purchase price also meets CFX's financial feasibility criteria for the Project.

The salient terms and conditions of the Conservation Lands Agreement and the ROW Agreement are outlined below.

**Conservation Lands Agreement:**

Subject to certain contingencies and conditions in the Conservation Lands Agreement, the Owners will donate and convey to CFX or its Nominee the right, title and/or interest in and to Conservation Lands to CFX or its Nominee as is required in accordance with all necessary approvals of the Project by applicable Governmental Authorities. Because of the anticipated impact of the Split Oak Alignment on the Split Oak Property, should it be selected as the preferred alternative by the updated PD&E, it is expected that the Project and this transaction will require approvals from Governmental Authorities including, but not necessarily limited to, Orange County, Osceola County, the Florida Fish and Wildlife Commission, the Florida Communities Trust and the Florida Department of Environmental Protection. CFX and the Owners will cooperate to obtain all approvals required for the Project and use of a portion of the Split Oak Property for right of way. CFX will also support the Owners' efforts to retain certain access points between the Owners' adjacent lands and the Conservation Lands to allow construction and maintenance of trails and improvements for hiking, bicycling and other uses consistent with the approvals.

The conveyance of the Conservation Lands will be restricted for use as conservation lands and is subject to contingencies:

- i. CFX formally designating the Split Oak Alignment as the preferred alignment for the Project;



- ii. CFX securing all final, non-appealable approvals for constructing and operating the Extension within the Split Oak Alignment;
- iii. Final resolution of any challenges or appeals brought against the designation of the Split Oak Alignment for the Project;
- iv. CFX notifying Owners in writing that CFX is prepared to proceed with design for the Project.

CFX or its Nominee will have the right to conduct due diligence inspections of the Conservation Lands before closing, including review of the status of title and Phase I environmental inspections. CFX may also obtain a survey and final legal description of the Conservation Lands to be used in the ultimate conveyance.

Closing on the conveyance would occur within five (5) years of the Effective Date of the Conservation Lands Agreement, subject to satisfaction of the contingencies. If the contingencies are not satisfied in that time, on request of any party, the time frame for satisfaction may be extended and the parties will negotiate in good faith to establish an extended period to satisfy the contingencies.

**ROW Agreement:**

The ROW Agreement contemplates that concurrent and in conjunction with the conveyance of the Conservation Lands, the Owners will also convey to CFX 484 acres of right of way as more particularly described in the ROW Agreement (the "Property") for the Project at a cost of \$93 million. CFX is obligated to purchase all or none of the Property. The Property acreage is based upon CFX's latest estimates of the Owners' land needed for roads, ponds and appurtenant Project improvements. Should later design determine that more acreage is needed for the Project, the price to be paid for such additional land would be determined by a process whereby CFX and the Owners would have the opportunity to obtain appraisals and a review appraiser would determine the value not less than the lower of the two appraisals and not higher than the higher of the two appraisals.

The transaction contemplated under the ROW Agreement is contingent on the performance and closing of the Conservation Lands Agreement. Thus, the sale and purchase of the Project right of way is subject to the same contingencies (including, without limitation, acquisition of all approvals of Governmental Authorities) as set forth in the Conservation Lands Agreement, and if the Conservation Lands Agreement is terminated, the ROW Agreement shall automatically terminate as well.

Another contingency in the ROW Agreement is that, if CFX purchases the Property, CFX must construct the entire Project at the same time, as a single project, from SR 417 (including the Lake Nona Revised Interchange) on the westerly end through to the easterly terminus approximately at the easterly extension of Cyrils Drive. CFX will initially be responsible to construct only certain system-to-system interchange improvements at the Project connection to SR 417 together with a the Medical City Boulevard bridge over S.R. 417 but shall also undertake good-faith efforts to expeditiously commence and complete design work for an Ultimate Local Interchange (as defined in the ROW Agreement) including local roads serving Medical City once



CFX has obtained approval of the Split Oak Alignment and all approvals and permits necessary to proceed with design and finally resolved any challenges and appeals brought against the project or those permits. When CFX notifies the Owners that CFX is prepared to proceed with Project design, the Owners will place a Special Warranty Deed (the "Deed") into escrow containing an estimated description of the Property which will be updated and substituted upon completion of design. Furthermore, when CFX traffic analysis determines that either or both of the Lake Nona Boulevard exit off SR 417 and the Boggy Creek Road exit off SR 417 functions at a level of service rating of "D" or worse, CFX will place construction of the Ultimate Local Interchange into its Five-Year Work Plan with the highest priority for construction in accordance with CFX's standard policies and procedures. Tavistock reserves the right pursuant to subsequent agreements with CFX to expedite design and/or construction of the Ultimate Local Interchange at Tavistock's cost, with CFX contracting and overseeing such work, subject to reimbursement only in the event CFX moves ahead with Project construction. Tavistock also reserves the right pursuant to subsequent agreements with CFX to construct at Tavistock's cost a future flyover of people mover transit system in a location and configuration subject to CFX's prior written approval and to construct lateral utility crossings subject to CFX's standard policies and procedures. CFX shall not be responsible to reimburse any costs of the people mover flyover or utilities crossings.

CFX will have the right to conduct due diligence inspections of the Property before closing, including review of the status of title and Phase I environmental inspections. CFX will also obtain a survey and final legal description of the Property to be used in the Deed. Closing on the conveyance of the Property would occur within five (5) years of the Effective Date of the ROW Agreement, concurrently Conservation Lands Agreement, subject to satisfaction of the contingencies. If the contingencies are not satisfied in that time, on request of any party, the time frame for satisfaction may be extended and the parties will negotiate in good-faith to establish an extended period to satisfy the contingencies.

At the Closing, each Owner shall deliver to CFX the Deed conveying fee simple record title to its portion of the Property, free and clear of all title matters except for the Permitted Exceptions; provided, that the Deeds will contain the following restrictive covenant limiting use of the Property to construction, maintenance, repair, replacement, and operation of an elevated, limited access highway including transit and other transportation uses, stormwater management ponds and facilities, and public utilities and communications facilities and other improvements and facilities appurtenant thereto.

**Conclusion:**

The proposed transaction is subject to approval of Governmental Authorities and may face challenges at least in part because of impact on the Split Oak Property. However, should CFX through the PD&E determine that the Split Oak Alignment is the preferred alternative for the Osceola Parkway Extension, these agreements will provide CFX a mechanism to avoid many impacts to residential areas, offset potential environmental impacts to the Split Oak Property and obtain in a single transaction approximately 80% of the required right of way for the Project at a cost of \$93 million, a price verified by the Authorities own appraisal and which meets the financial feasibility criteria for the Project. This would avoid the potential additional costs, risk, delays and uncertainty that may accompany acquisition of the Property through eminent domain.

**PARCELS: Split Oak Conservation Lands**  
**PROJECT NAME: OSCEOLA PARKWAY EXTENSION**

**AGREEMENT TO CONVEY CONSERVATION LANDS**

**THIS AGREEMENT TO CONVEY CONSERVATION LANDS** (“Agreement”) is made as of its Effective Date (defined below) among **SUBURBAN LAND RESERVE, INC.**, a Utah corporation, (“SLR”) and **TAVISTOCK EAST HOLDINGS, LLC**, a Florida limited liability company (“Tavistock”), and **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a body politic and corporate and an agency of the state, under the laws of the State of Florida, with an address of 4974 Orl Tower Road, Orlando, Florida, 32807, (“CFX”). (SLR and Tavistock are referred to below collectively as the “Owner”.) (SLR, Tavistock and CFX are sometimes collectively referred to below as the “Parties” and individually as a “Party”).

**RECITALS:**

CFX is conducting a re-evaluation (“PD&E”) of that certain project development and environment study (“Original PD&E”) conducted under FPID 432134-1-22-01, said project being known as FM #439193-1-38-01 and FM #439193-1-48-01, regarding a proposed expansion of CFX’s limited-access expressway system consisting of an extension of the Osceola Parkway (sometimes referred to hereinafter as the “Extension” or the “Project”). The PD&E concluded that the Extension alignment alternative depicted on **Exhibit A** (the “Split Oak Alignment”), which would traverse the Split Oak Forest Wildlife and Environmental Area through Osceola County (the “Split Oak Property”), would cause potential environmental impacts on the Split Oak Property. Owner and CFX recognize the PD&E may designate the Split Oak Alignment as the preferred alignment, and have entered into this Agreement for the purpose of mitigating the impact of that alignment on Split Oak in that event. SLR is the fee simple owner of, or controls a subsidiary that is fee simple owner of, or SLR and Tavistock have enforceable and valid rights to acquire, their respective portions of approximately 1,550 acres of land located in Osceola County and Orange County, Florida, more particularly described or depicted on **Exhibit B** attached hereto and incorporated herein (collectively, the “Conservation Lands”). The Conservation Lands are adjacent to or in proximity to the Split Oak Property. Owner believes that the donation of the Conservation Lands on behalf of the public to provide additional conservation will offset potential impacts on the Split Oak Property that may result from constructing the Extension over the Split Oak Alignment should the Split Oak alignment be selected by CFX as its preferred alignment following completion of the PD&E and the Extension ultimately be constructed. Subject to the terms and conditions set forth below, Owner desires to grant to CFX or its designee or assignee (the “Nominee”), the right to acquire the Conservation Lands or direct the conveyance of an interest in the Conservation Lands to a third-party.

**NOW, THEREFORE**, in consideration of the mutual covenants and of this Agreement, CFX and Owner covenant and agree as follows:

1. **Definitions.** Capitalized terms used in this Agreement (except in headings) shall have the meanings that appear where the terms are first set forth in quotation marks. In addition to all other defined terms contained in this Agreement, the terms listed below, except as the context may require otherwise, shall have the meanings provided for each:

- a. "Approvals" shall mean permits, approvals, consents, development orders, licenses, easements, agreements, acknowledgments, and other authorizations of Governmental Authorities, including but not limited to, any necessary amendments to applicable grant or other agreements relating to the Split Oak Property as may be necessary to allow portions thereof to be used for linear facility purposes.
- b. "Final Approvals" shall mean the issuance by all applicable Governmental Authorities of Approvals for design, acquisition, constructing, operating and use of the Extension and Extension Right of Way within the Split Oak Alignment, which Approvals are either (1) affirmed on administrative and judicial review by final order or judgment for which no appeal is or can be taken in accordance with applicable Law, or (2) in effect beyond the period of limitations for administrative and judicial review in accordance with applicable Law, during which period no action or other proceeding is instituted for review or challenge thereof.
- c. "Closing" shall mean the event at which the title or interest in the Conservation Lands are transferred by Owner to CFX or its Nominee in accordance with the terms and conditions of the Final Approvals.
- d. "Governmental Authority" or "Governmental Authorities" shall mean each governmental or quasi-governmental political subdivision or agency of the federal government, State of Florida or regional or local authority having jurisdiction over the Conservation Lands, the Extension or Split Oak Property, or whose approval or authorization is required in order to construct and operate the Extension within the Split Oak Alignment, including without implied limitation, Orange County, Osceola County, political subdivisions of the State of Florida, the Florida Fish and Wildlife Commission, an agency of the State of Florida ("FWC"), the Florida Communities Trust, a public body corporate and politic ("FCT"), the Florida Department of Environmental Protection, an agency of the State of Florida ("FDEP"), or the U.S. Army Corps of Engineering, a federal agency ("USACOE").
- e. "Laws" shall mean, as applicable, laws, statutes, ordinances, orders, regulations, permits, approvals, and other requirements of Governmental Authorities or quasi-governmental authorities, including without limitation courts and tribunals.

All of the defined terms contained in this Agreement, whether or not listed above in this Section may be used in the singular or the plural and, except as the context may require otherwise, shall mean when used in the plural all objects, persons, and the like included in the definition, and when used in the singular any of the objects, persons, and the like included in the definition.

2. **Conservation Lands.** The Conservation Lands include approximately 1,550 acres located in Orange County, Florida and Osceola County, Florida. Before Closing, CFX or the Nominee shall obtain a Survey and a certified legal description of the Conservation Lands as provided in Section 7 below, at CFX's expense. The legal description established by that Survey, subject to Owner's review and approval, shall be substituted in the instrument transferring title to the Conservation Lands at Closing. At Closing, Owner will either have acquired record fee simple title to all of the Conservation Lands, or will cause the then record fee simple owner of the Conservation Lands to transfer and convey them directly in accordance with this Agreement.

3. **Agreement to Convey Interest in Conservation Lands.** Subject to the conditions and requirements of this Agreement, Owner agrees at Closing to convey to CFX or its Nominee the right, title and/or interest in and to Conservation Lands to CFX or its Nominee as is required or allowed in accordance with the terms and conditions of any of the Final Approvals. Except as expressly set forth in this Agreement or the ROW Agreement (as defined in Section 10.a. below) there shall be no additional consideration paid for the Conservation Lands.
4. **Owner's Materials.** Within thirty (30) days of the Effective Date of this Agreement, Owner shall deliver to CFX copies of all of the following materials regarding the Conservation Lands that are listed on **Exhibit C** attached hereto and incorporated herein, to the extent they are in the possession or control of Owner (collectively, the "Owner's Materials"). Owner will deliver the Owner's Materials to CFX, without representation or warranty whatsoever, and without cost to CFX. Upon request of CFX or its Nominee, Owner will reasonably cooperate with CFX to assist in obtaining reliance letters, consents, or other approvals from the consultants preparing such studies as CFX may reasonably require so as to permit CFX to rely upon the findings of such studies should CFX or its Nominee elect to do so in its sole discretion.
5. **CFX's Right of Inspection.** CFX or any Nominee (each referred to herein as the "Inspecting Party") will have the privilege of going upon the Conservation Lands with its agents and engineers as needed to inspect, examine, survey, appraise and otherwise undertake those actions which are reasonable and necessary to determine the suitability of the Conservation Lands for the uses and activities that this Agreement permits on the Conservation Lands. The Inspecting Party and Owner shall reasonably cooperate to determine the scope, timing and location of tests needed for such inspections. The Inspecting Party shall enter the Conservation Lands at its sole risk and the Inspecting Party shall release Owner from any claims relating to the any entry thereon pursuant to the provisions of this Agreement.
  - a. **Inspections for Hazardous Substances.** An Inspecting Party may, in their sole discretion and at their sole cost and expense, conduct a Phase I Environmental Site Assessment of the Conservation Lands (a "Phase I") to determine the likelihood of the Conservation Land's containing hazardous or toxic substances, wastes, materials, pollutants or contaminants, including substances deposited by the cattle dipping vat operations referenced below.
    - i. As used herein, "Hazardous Substances" shall mean and include all hazardous and toxic substances, wastes or materials, any pollutants or contaminants (including, without limitation, asbestos and raw materials which include hazardous components), or other similar substances, or materials which are included under or regulated by any local, state, or federal Law pertaining to environmental regulation, contamination or clean-up, including, without limitation, "CERCLA", "RCRA", or state superlien or environmental clean-up statutes (all such Laws being referred to collectively as "Environmental Laws"). In the event CFX or any Nominee determines in its discretion the Phase I report is not satisfactory, CFX may terminate this Agreement, with the Parties thereby being relieved of all further obligations hereunder, excluding those obligations the Parties agree survive termination.

- ii. Should any Inspecting Party require a Phase II Environmental Site Assessment or any other environmental review more intrusive than the Phase I (a "Follow-up Assessment"), the Inspecting Party shall first provide a detailed proposal for such Follow-up Assessment to Owner for Owner's review and comment. The Owner and any Inspection Party shall cooperate in good faith to coordinate such Follow-up Assessment to minimize adverse impacts to the Conservation Lands.
  
- b. Prohibition Against Liens. Each Inspecting Party shall pay for all work and inspections performed on or in connection with the Conservation Lands, and shall not permit the filing of any lien against the Conservation Lands (or any portion thereof) in favor of any contractor, materialman, mechanic, surveyor, architect, engineer, laborer, or any other lienor performing services or supplying materials to the Conservation Lands on the Inspecting Party's behalf or at its request. This subsection shall survive Closing and termination of this Agreement, whatever the reason for termination.
  
- c. Protection of Owner. Each Inspecting Party shall maintain or shall cause its contractors performing work on the Conservation Lands to maintain, a policy or policies of commercial general liability insurance, with a combined single limit of not less than \$1,000,000 and \$2,500,000 in the aggregate protecting Owner from claims, actions, losses, and liability relating to entries by or on behalf of the Inspecting Party onto the Conservation Lands. This policy shall name Owner and its officers, directors, employees, and agents as additional insureds. This policy shall be underwritten by an insurance company meeting Owner's reasonable approval. Inspecting Party or its contractors shall deliver to Owner a certificate or other evidence of such insurance before entering onto, or causing entry by another onto, the Conservation Lands. CFX, as a condition to its exercise of its right of entry, agrees to protect and indemnify Owner with respect to liens, claims, expenses, damages, losses, obligations, and liabilities resulting from the exercise by CFX, or any of its agents, of this right of entry. Nothing contained herein shall be deemed a waiver of sovereign immunity beyond the limits set forth in Section 768.28, Florida Statutes. Without waiving any right to sovereign immunity as provided in Section 768.28, Florida Statutes, CFX or any Nominee may self-insure for general liability with coverage limits as set forth in Section 768.28, Florida Statutes, and shall provide an affidavit or certificate of insurance evidencing self-insurance commercial insurance or up to sovereign immunity limits and Owner agrees to accept such insurance with regard to CFX. This subsection shall survive Closing and termination of this Agreement, whatever the reason for termination.
  
- d. Should CFX or any Nominee determine in its sole discretion that the Conservation Lands are not acceptable for any reason, then CFX or such Nominee shall have the right (i) to accept the condition of the Conservation Lands as-is or (ii) to terminate this Agreement by written notice to Owner. In the event of such a termination, the Parties will be relieved of their respective obligations under this Agreement other than those obligations the Parties agree survive such a termination.

6. **Evidence of Title.** CFX or its Nominee may obtain, at its expense, a commitment for a policy of Owner's Title Insurance (the "Commitment") which shall be written on a nationally recognized title insurance company chosen by CFX or its Nominee (the "Title Company").
- a. **Objection to Title Defects.** CFX or its Nominee shall, after receipt of the Commitment or the Survey (as defined below), provide written notice to Owner of any title defects, a title defect being a matter which would render title unmarketable or otherwise render the Conservation Lands unsatisfactory in the discretion of CFX or its Nominee for the purposes prescribed in this Agreement.
  - b. **Correction of Title Defects.** Owner shall have thirty (30) days from receipt of the written notice to remove such title defect(s) (if Owner in its discretion elects to undertake such removal), and if Owner is unsuccessful in removing the title defects within that time period, CFX shall have the option, as its sole and exclusive remedy, of: (i) accepting title as it then is; or (ii) terminating this Agreement, whereupon each Party shall then be released of all further obligations hereunder, excluding those obligations the Parties agree survive such a termination. Owner shall have no obligation to, and in its sole discretion may elect not to, undertake removal of any title defects identified in CFX's notice of title defects. Owner's failure to correct a defect shall not constitute a default by Owner. In the event any of the foregoing time periods extend beyond the Closing Date, the Closing Date shall extend accordingly. Any exception items set forth in the Commitment and accepted by CFX or its Nominee as set forth in this Paragraph 6.b. shall be deemed a "Permitted Exception."
  - c. After receipt of the Final Approvals, no later than thirty (30) days prior to the Closing Date CFX or its Nominee may obtain, at its cost and expense, an update of the Commitment (the "Updated Commitment") or Survey (the "Updated Survey"). If the Updated Commitment or Updated Survey reflect any items other than the Permitted Exceptions from the Commitment, such items shall be treated as title defects in the manner set forth in Paragraphs 6.a. and 6.b. above.
7. **Survey.** CFX or its Nominee may have the Conservation Lands surveyed at CFX's sole cost and expense (the "Survey"). Any Survey which CFX elects to obtain shall satisfy the requirements of Section 627.7842, Florida Statutes, and shall be performed and certified as complying with applicable Law to CFX (and/or its Nominee), Owner, their respective attorneys and to the Title Company. Any conditions appearing on the Survey which would render title unmarketable or otherwise render the Conservation Lands unsatisfactory in the discretion of CFX or its Nominee for the purposes prescribed in this Agreement, shall be treated as title defects in the manner set forth in Paragraphs 6.a. and 6.b. Upon request of CFX or the Nominee, subject to Owner's review and approval, the legal description from such Survey shall be substituted in the instrument transferring title to the Conservation Lands at Closing.
8. **Warranties and Representations.** To induce CFX to enter into this Agreement and to acquire the right to control disposition of the Conservation Lands, Owner makes the following representations and warranties as of the Effective Date which warranties shall be deemed renewed as of the Closing unless before Closing Owner notifies CFX of occurrences that do or may affect a warranty.
- a. **Pending Actions.** Owner warrants and represents that, to Owner's actual knowledge, there are no actions, suits or proceedings of any kind or nature whatsoever, legal or



equitable, affecting or relating to the Conservation Lands, or relating to or arising out of the ownership of the Conservation Lands, in any court or before or by any federal, state, county or municipal department, commission, board, bureau, or agency or other governmental instrumentality, unless such action has been commenced by CFX.

- b. Authority to Contract. Owner warrants and represents that, to Owner's actual knowledge, it has the full right, power and authority to enter into and deliver this Agreement and to consummate the conveyance of the Conservation Lands in accordance herewith, and to perform all covenants and agreements of the Owner hereunder.
- c. Contamination. Owner warrants and represents that, to the Owner's actual knowledge, except as disclosed below in this subsection, there are no Hazardous Substances on or beneath the surface of the Conservation Lands. Notwithstanding the foregoing, Owner has disclosed to CFX that a cattle dipping vat was operated on a portion of the Conservation Lands. Pursuant to Section 4 above, Owner has delivered (or will deliver) to CFX such information as Owner possesses concerning the location of the cattle dipping vat. Owner shall have no liability or obligation as a consequence of entering in to this agreement to remediate any contamination or other condition resulting from the historical use of a cattle dipping vat on the Conservation Lands. This provision shall expressly survive Closing. CFX expressly waives, disclaims, and releases all claims of every nature that might otherwise inure to CFX by reason of environmental contamination and other conditions arising from or relating to historical operations of a cattle dip vat.
- d. Third-Party Rights. Owner warrants and represents that, to Owner's actual knowledge, other than Owner, no person, firm or other legal entity has any right or option whatsoever to acquire the Conservation Lands.
- e. Compliance with Existing Agreements. Owner warrants and represents that, to Owner's actual knowledge, the execution and delivery of this Agreement and the consummation of the transaction contemplated herein shall not and does not constitute a violation or breach by Owner of any provision of any agreement or other instrument to which Owner is a party or to which Owner may be subject although not a party, nor result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued to Owner.

All representations and warranties made herein are based on the actual, present knowledge of James L. Zboril on behalf of Tavistock and of David Cannon on behalf of SLR (collectively, the "Named Representatives"). Neither the actual, present conscious knowledge of any other individual or entity, nor the constructive knowledge of the Named Representatives or of any other individual or entity, shall be imputed to the Named Representatives.

#### **9. Cooperation in Securing Approvals**

- a. If the Split Oak Alignment is selected as the preferred alignment, Owner and CFX will cooperate and promptly exercise continuous and diligent good-faith efforts to

perform their respective obligations under this Agreement and secure all Approvals as may be required to effectuate the construction and operation of the Extension within the Split Oak Alignment. Owner shall from time to time at CFX's request promptly join with CFX in the execution and submission of such petitions, applications, requests, and other documents or submittals (collectively, the "Submittals") that CFX may reasonably request in connection with CFX's efforts to secure the Approvals for the Extension within the Split Oak Alignment so long as such Submittals (and any Approvals arising thereunder) do not impose obligations or liabilities against Owner. Owner shall be under no obligation to incur expense in performing its obligations under this provision. CFX is responsible for obtaining all Approvals for design, permitting, constructing, operating and use of the Extension. Owner shall coordinate such efforts in good faith with CFX so as not to impair or interfere with CFX's efforts to secure Approvals for the Extension. No such land use or use restriction sought by Owner shall impose any additional obligations, liabilities, costs or expense on CFX. The Parties shall each be responsible for their own costs incurred in seeking such Approvals, including any consultants, contractors or representatives incurred by such Party. Nothing herein shall be construed or is intended as a representation, covenant or warranty on behalf of CFX that CFX will be successful in obtaining any Approvals or any specific conditions thereof. Owner acknowledges that the Split Oak Alignment is not assured and nothing in this Agreement shall be construed or is intended as an express or implied representation, covenant or warranty by CFX that the Split Oak Alignment will be selected as the preferred alignment. Notwithstanding any other provision of this Agreement, all conditions and requirements of a Final Approval that imposes obligations, liabilities, restrictions, or requirements on Owner shall be subject to Owner's reasonable approval. CFX or its Nominee, as the case may be, shall consult Owner before agreeing to any condition or requirement of a Final Approval that imposes obligations, liabilities, restrictions, or requirements on Owner.

- b. Subject to approval of the applicable Governmental Authorities in accordance with the Final Approvals, Owner shall have the right to pursue and CFX will support, certain agreements with the Governmental Authorities as to the use of the Conservation Lands, including:
  - i. Agreement(s) that use of the Conservation Lands will be restricted pursuant to the Use Restriction set forth in Section 10.d. below.
  - ii. Subject to such reasonable guidelines as the managing agency over the Conservation Lands may from time to time adopt, the general public shall be entitled to use the Conservation Lands for the limited purposes prescribed above.
  - iii. Owner and its successors' right and easement to enter onto the Conservation Lands to construct and maintain public trails and related facilities for hiking, cycling, and other purposes consistent with the foregoing use restriction ("Trails"). Owner may connect the Trails to trails on adjoining lands owned



or developed by Owner or its affiliates (as a conservation amenity for residents of those lands), and to the gates and access points installed by Owner in accordance with subsection iv. below. The Trails and use thereof shall be subject to collective approval of Owner, CFX (or its Nominee) and the applicable Governmental Authorities with jurisdiction over the Conservation Lands.

- iv. Owner and its successors will have the right and easement to construct and install, and maintain, gates and access points through which the public may access the Conservation Lands at multiple locations on the perimeter of the Conservation Lands, including through any fencing, wall, or other barrier erected along the perimeter of the Conservation Lands, which locations are subject to the collective approval of Owner, CFX (or its Nominee) and the applicable Governmental Authorities with jurisdiction over the Conservation Lands.

#### 10. Contingencies.

- a. Contingent on ROW Agreement. Concurrently with signing this Agreement, the Parties have also executed a certain Right-of-Way Acquisition Agreement (the "ROW Agreement") whereby Owner agrees to convey to CFX such property interests in any lands owned by Owner as required by CFX for Extension construction, operation and use of the Extension within the Split Oak Alignment. The ROW Agreement is incorporated herein by reference. In the ROW Agreement, Owner has contracted to sell to CFX, and CFX has contracted to purchase from Owner, lands in Osceola County and Orange County, Florida intended as road right-of-way and stormwater ponds (and related facilities) required for constructing and operating the Extension within the Split Oak Alignment should it be selected as the proposed alignment. The ROW Agreement refers to those lands collectively as the "Property" (which term has the same meaning in this Agreement).
  - i. Each Party's rights, interests, and obligations under this Agreement are expressly contingent on the continuance and performance of the ROW Agreement. If the ROW Agreement is terminated, this Agreement shall also automatically terminate without any further action being required by the Parties. Further, a Party's default under the ROW Agreement shall also constitute a default under this Agreement; and a Party's default under this Agreement shall also constitute a default under the ROW Agreement.
  - ii. Unless otherwise subsequently agreed in writing by the Parties, the lands conveyed under this Agreement and the ROW Agreement will close concurrently. Accordingly, notwithstanding any conflicting provision of this Agreement, the Closing under this Agreement will close at the same time and place as the closing under the ROW Agreement. Neither Party shall be obligated to close on one of the agreements without closing at the same time on the other agreement.

b. Split Oak Alignment Contingencies. Owner's obligations to convey, and CFX's obligation to close this transaction for the right to control the acquisition of the Conservation Lands under this Agreement, are expressly also contingent on satisfaction on or before five (5) years after the Effective Date (the "Split Oak Contingencies Deadline") of the following (collectively referred to as the "Split Oak Contingencies"):

- i. CFX's formally designating the Split Oak Alignment as the preferred alignment for the Extension.
- ii. CFX's securing Final Approvals (as defined below) for constructing and operating the Extension within the Split Oak Alignment (and resultant impacts on Split Oak Property) from Osceola County, Florida, Orange County, Florida, Florida Communities Trust and other applicable Governmental Authorities. For purposes of this condition, "Final Approvals" shall mean the issuance by all applicable Governmental Authorities of Approvals for constructing and operating the Extension within the Split Oak Alignment, which Approvals are either (1) affirmed on administrative and judicial review by final order or judgment for which no appeal is or can be taken in accordance with applicable Law, or (2) in effect beyond the period of limitations for administrative and judicial review in accordance with applicable Law, during which period no action or other proceeding is instituted for review or challenge thereof.
- iii. Final resolution of any challenges or appeals brought against the designation of the Split Oak Alignment for the Extension.
- iv. CFX's notifying Owners in writing that CFX is prepared to proceed with design of the Extension within the Split Oak Alignment.

If the Split Oak Alignment is not selected as the preferred alignment or any of the Split Oak Contingencies is not satisfied on or before the Split Oak Contingencies Deadline, then Owner or CFX will have the right to terminate this Agreement before the Split Oak Contingencies Deadline by delivering written notice of termination to the other Parties and the Parties will have no further rights or obligations except those the Parties expressly agree survive such a termination. Termination of this Agreement for failure of any Split Oak Contingency shall also constitute termination of the ROW Agreement.

c. Approval of Owner's and CFX Boards. Notwithstanding any apparently conflicting provision of this Agreement, although local or regional representatives of Owner may have executed this Agreement, such execution shall be conditional and shall not bind Owner until Owner's applicable governing board or body ("Owner's Board") in its sole discretion shall have ratified and approved this Agreement. If Owner's Board ratifies this Agreement, Owner shall notify CFX in writing within fifteen (15) days after the Board meeting at which this Agreement was ratified, whereupon this Agreement shall be binding on Owner in accordance with the terms hereof. Provided this Agreement is timely ratified by Owner's Board, this

Agreement shall continue in full force and effect, subject to the terms and provisions hereof. In the event Owner's Board shall fail to ratify this Agreement on or before sixty (60) days after the Effective Date, this Agreement shall be deemed rejected by Owner's Board. Within forty-five (45) days after receipt of written confirmation of all applicable Owner's Board approvals and ratifications of this Agreement, CFX shall present the Agreement for approval by the CFX Board and shall notify Owners in writing within fifteen (15) days after the Board meeting at which this Agreement was approved, whereupon this Agreement shall be binding upon all Parties. If this Agreement is rejected or deemed rejected by an Owner's Board or the CFX Board, this Agreement shall automatically be null and void and of no further force or effect and the Parties shall be released from all further obligations and liabilities hereunder.

- d. Extension of Split Oak Contingencies Deadline. If despite the Parties' good faith and diligent efforts CFX is not in a position to satisfy the Split Oak Contingencies within ninety (90) days before the Split Oak Contingencies Deadline, CFX shall have the right upon written notice to Owners to extend the Split Oak Contingencies Deadline up to, but not more than, eighteen (18) months to a date that is mutually agreeable to CFX and Owners.
- e. Use Restriction Contingency. Owner's obligation to convey the Conservation Lands to CFX or its Nominee is contingent on the Parties' mutually agreeing before Closing on a use restriction to be included in the Deed(s) that the use of the Conservation Lands shall be restricted to conservation, protection and enhancement of natural resources and for such passive, natural resource-based public outdoor uses as may be compatible with conservation, protection and enhancement of natural resources and with all Laws and Final Approvals (the "Use Restriction"). This contingency relating to the Use Restriction shall be deemed a "Split Oak Contingency".

#### 11. Closing Date and Closing Procedures and Requirements.

- a. Closing Deadline. The Closing shall be held within thirty (30) days after satisfaction of the Split Oak Alignment Contingencies (defined below) but in any event not later than five (5) years after the Effective Date (defined below), at the offices of the Title Company, or such other location as agreed upon by the Parties, on a day and time mutually selected by the Parties (the "Closing Date"). If the Split Oak Contingencies Deadline is extended as provided above, the deadline for Closing prescribed in this paragraph shall be extended for an equal period. The Parties will effect the Closing by delivering properly executed documents and required funds to the closing agent with written escrow instructions.
- b. Nominee. It is acknowledged and agreed that the Conservation Lands are being provided and transferred to offset potential impacts of the Split Oak Alignment on the Split Oak Property and that as a condition of obtaining Final Approvals for the Split Oak Alignment the right, title or interest in the Conservation Lands may need to be transferred to another Governmental Authority or Governmental Authorities. CFX will have the right in CFX's discretion to designate one or more third-party Governmental Authorities (instead of or in addition to CFX or CFX's assignee)

(such third-party being referred to herein as a “Nominee”) to receive title to or interest in the Conservation Lands. If CFX elects to designate one or more a Nominee, then Owner will convey or transfer (or cause to be conveyed or transferred) the required interest in and to the Conservation Lands (or portion thereof) to the designated Nominee. CFX or its Nominee shall bear any additional recording and document preparation charges resulting from CFX’s designating a Nominee pursuant to this subsection. CFX shall not be required to assign, and the Nominee shall not be required to assume, any rights or interests arising from the Agreement as a condition of CFX’s exercising this right. Any Nominee shall not have any claims of any nature against Owner other than pursuant to express warranties contained in Deed(s) or documents conveying interest to the Nominee at Closing. Further, notwithstanding CFX’s designation of a Nominee, CFX shall remain liable under the Agreement for all obligations and liabilities not expressly being the responsibility of a designated Nominee. Any Nominee proposed for holding title or taking any interest in and to the Conservation Lands shall be subject to the approval of the managing agency that will oversee and operate the Conservation Lands.

- c. At the Closing, each Owner shall execute and deliver (or shall cause the then-current record owners to execute and deliver) to CFX or its Nominee a Special Warranty Deed or deeds (the “Deed(s)”) or other instrument conveying the interest in the Conservation Lands that is required under applicable Law and by the conditions of the Final Approvals. Such conveyance documents shall be in form and substance mutually acceptable to Owner and the Nominee taking title and the managing agency that will oversee and operate the Conservation Lands. Such conveyance shall be, free and clear of all liens, mortgages, outstanding general and special assessments, and any matters except the Permitted Exceptions and the Use Restriction.
- d. Deliver Possession. Owner shall surrender possession of the Conservation Lands to CFX or its Nominee at Closing. Any personal property or fixtures left by Owner after the Closing Date shall be presumed abandoned, and CFX or its Nominee will have the right to remove and destroy such property or fixtures without any responsibility or liability to Owner for any damages or claims whatsoever.
- e. Prorations. Owner shall pay all taxes, assessments and charges applicable to the Conservation Lands for all years prior to the Closing Date. At Closing, Owner will pay Owner’s prorata share of all taxes and assessments levied against the Conservation Lands for the year of Closing in compliance with the procedures of Section 196.295, Fla. Stat. Any other revenues and expenses of the Conservation Lands shall be prorated as of the day before the Closing.
- f. Costs of Closing. Owner shall pay the cost of recording the Deed(s) (or other instrument conveying interest in the Conservation Lands as required under applicable Law and all conditions of the Final Approvals) to CFX or Nominee and costs of recording documents required to clear title. CFX shall pay all costs pertaining to the Commitment, including, but not limited to, title insurance premiums for an Owner’s Policy, title search fees, and the premiums for any endorsements requested by CFX. Each Party shall pay all fees and costs for the services of the Parties’ respective

attorney. The Parties anticipate the conveyance of the Conservation Lands will be exempt from documentary stamp taxes; however, if the Parties determine documentary stamp taxes must be paid on the conveyance of the Conservation Lands, Owner shall pay the documentary stamp taxes at Closing, which obligation shall expressly survive Closing.

- g. Closing Documents. Each Owner, as applicable, shall provide CFX or its Nominee with the Deed(s) or other instrument conveying interest in the Conservation Lands as required under applicable Law and all conditions of the Final Approvals), closing statements, beneficial interest affidavit described in Section 286.23, *Florida Statutes*, as applicable, and an owner's affidavit sufficient to allow the Title Company to delete applicable standard exceptions from the title policy (including as referenced in Section 627.7842, *Florida Statutes*). Each Owner shall provide at Closing an affidavit that such Owner is not a foreign person for purposes of the Foreign Investment in Real Property Tax Act (FIRPTA), as revised by the Deficit Reduction Act of 1984 and as same may be amended from time to time, which certificates shall include the applicable Owner's taxpayer identification number and address or a withholding certificate from the Internal Revenue Service stating that Owner is exempt from withholding tax under FIRPTA on any consideration received by Owner in connection with this transaction. Each Party shall also sign and deliver such additional documents, and take such other actions, as may be reasonably necessary or appropriate to implement or perform provisions of this Agreement. Each closing document will be consistent with and will implement applicable provisions of this Agreement, and the form and content shall be subject to the reasonable approval of the Parties.

12. Maintenance. Owner will maintain the Conservation Lands substantially in the same condition they are currently in. Owner shall not offer to sell or donate the Conservation Lands to any other person or entity or enter into any verbal or written agreement, understanding, or contract relating to the sale or conveyance of the Conservation Lands. With the exception of any Use Restriction which may be imposed in accordance with the terms of this Agreement. Owner shall not encumber or place any restrictions on the Property after the Effective Date of this Agreement. Without limiting anything contained herein, Owner shall not make application for nor cause or allow any easements against the Conservation Lands or use the Conservation Lands to mitigate for impacts to wetlands and wildlife (such as gopher tortoises) from development performed on or off site.
13. Acceptance AS-IS and Release. Except as expressly set forth in this Agreement to the contrary, CFX or its Nominee is expressly acquiring interest in the Conservation Lands in its existing condition "AS-IS, WHERE-IS, AND WITH ALL FAULTS" with respect to all facts, circumstances, conditions, and defects, and, Owner has no obligation to determine or correct, or to compensate CFX or its nominee for, any such facts, circumstances, conditions, or defects. Owner has specifically bargained for the assumption by CFX and its Nominees of all responsibility thoroughly to investigate the Conservation Lands and laws and regulations applicable to it, and all risk of adverse conditions. CFX and its Nominees will be relying strictly and solely upon its inspections and examinations and the advice and counsel of its own consultants, agents, legal counsel and officers. CFX and its Nominees assume the full risk of any loss or damage occasioned by any fact, circumstance, condition or defect pertaining to the Conservation Lands, and hereby release Owner from, and

disclaims any claims relating to, conditions on or facts or circumstances affecting, the Conservation Lands that are not addressed in express warranties and representations of this Agreement. Except as expressly set forth in this Agreement to the contrary, Owner disclaims all warranties of any kind or nature whatsoever (including, without limitation, warranties of fitness for particular purposes), whether expressed or implied including, without limitation warranties with respect to the Conservation Lands. Except as is expressly set forth in this Agreement to the contrary, CFX or its Nominees acknowledge that each is not relying on any representation of any kind or nature made by Owner or any of Owner's direct or indirect members, partners, shareholders, officers, directors, employees or agents with respect to the Conservation Lands, and that, in fact, except as expressly set forth in this Agreement to the contrary, no such representations were made. Nothing in this Agreement shall be construed or deemed to mean that CFX is assuming any liability for the condition of the Conservation Lands nor to make CFX liable to any Nominee for the condition of the Conservation Lands / except as otherwise provided by applicable Law.

CFX shall not be required to take title to the Conservation Lands except as may be required by terms and conditions of the Final Approvals. If CFX does acquire title to the Conservation Lands, each Owner acknowledges and agrees that as of the date of Owner's execution and delivery of the Deed(s), Owner shall thereby remise, release, acquit, satisfy, and forever discharge CFX, of and from all, and all manner of action and actions, cause and causes of action, suits, sums of money, covenants, contracts, controversies, agreements, promises, trespasses, damages, judgments, claims and demands whatsoever, in law or in equity, which Owner ever had, then have, or which any personal representative, successor, heir or assign of Owner, thereafter can, shall or may have, against CFX, for, upon or by reason of any matter, cause or thing whatsoever, arising out of or in any way connected with Owner's conveyance of the Property to CFX or the Project, including, without limitation, any claim for loss of access, air, light or view to Owner's remaining property, or other severance damages to Owner's remaining property, business damages, consequential damages, or any other damages, all from the beginning of the world to the day thereof. A covenant shall be contained in the deed acknowledging Owner's agreement to the foregoing, in which event if there is any conflict between the terms of the covenant and the deed and the terms of this Section, the terms of the covenant in the Deed(s) shall control.

14. **Defaults.** In the event any Party fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by such Party, whether such failure occurs or becomes known before or after Closing, the non-defaulting Party, in its sole discretion, as its sole and exclusive remedies, shall be entitled either to enforce this Agreement by specific performance or to terminate this Agreement. Upon any such termination, this Agreement and all rights and obligations created hereunder shall be deemed null and void and of no further force or effect except matters expressly surviving in accordance with the terms of this Agreement. Notwithstanding the foregoing, Owner shall have the right to enforce CFX's express covenants in this Agreement to indemnify, defend, or hold harmless Owner; and CFX's liability arising from those covenants shall not be limited by the language of this Section that limits Owner's remedies. All such covenants shall continue in full force and effect and shall not be waived or limited by this Section. All such provisions and covenants to indemnify, defend, or hold harmless Owner, and this Section, shall survive the Closing or earlier termination of this Agreement. This provision shall survive Closing.

15. **Notices.** Any notices or communications which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of the date and time the same are personally delivered, or transmitted electronically (provided the writing is hand-delivered to the recipient on the next following business day), or within three (3) days after depositing with the United States Postal Service, postage prepaid by registered mail, or within one (1) day after depositing with Federal Express or other overnight delivery service from which a receipt may be obtained, and addressed as follows (or to such other address as a Party may designate by notice in writing ):

CFX:

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
4974 Orl Tower Road  
Orlando, Florida 32807  
Attn: Laura Kelley, Executive Director  
Telephone: (407) 690-5381  
Email: Laura.Kelley@cfxway.com

Owner:

SUBURBAN LAND RESERVE, INC.  
51 South Main Street, Suite 301  
Salt Lake City, Utah 84111  
Attn: R. Steven Romney and David Cannon  
Telephone: (801) 321-7569  
Email: sromney@slreserve.com and djc@slreserve.com

With Copy To:

KIRTON MCCONKIE  
50 East South Temple  
Suite 400  
Salt Lake City, UT 84111  
Attn: Robert Hyde and Loyal Hulme, Esqs.  
Telephone: (801) 323-5913  
Email: rhyde@kmclaw.com and lhulme@kmclaw.com

With Copy To:

BURR & FORMAN LLP  
200 S. Orange Avenue, Suite 800  
Orlando, Florida 32801  
Attn: James R. Pratt, Esq.  
Telephone: (407) 540-6655  
Email: jpratt@burr.com  
Owner:

TAVISTOCK EAST HOLDINGS, LLC  
6900 Tavistock Lake Boulevard, Suite 200  
Orlando, Florida 32827  
Attn: James L. Zboril, President  
Telephone: (407) 438-0207  
Email: jzboril@tavistock.com

With Copy To:

HOLLAND & KNIGHT LLP  
200 South Orange Avenue, Suite 2600  
Orlando, FL 32801  
Attn: Sara Bernard, Esq.  
Telephone: (407) 244-5162  
Email: sara.bernard@hkllaw.com

Notice given by or to the attorney representing a Party under this Agreement shall be deemed to have been duly given in accordance with this Section by or to the applicable Party.

16. **ISD Exemption.** The Conservation Lands lies within the boundaries of the Sunbridge Stewardship District, a special and limited purpose independent special district established pursuant to the provisions of Chapter 189, Florida Statutes (the “ISD”). The ISD is an independent special district established for the purposes set forth in Chapter 2017-220, Laws of Florida, with the right to levy assessments in accordance with applicable Laws (whether collected by Osceola County as part of its tax rolls or by the ISD directly). Prior to Closing, Owner shall, at Owner’s cost and expense, cause the ISD to adopt an amendment to the ISD’s assessment methodology to reflect that the Conservation Lands shall be exempt from the payment of assessments so long as the real property is primarily used for the conservation purposes prescribed in the Deed(s) (the “ISD Exemption”).
  
17. **General Provisions.** No failure of any Party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either party's right to demand exact compliance with the terms hereof. This Agreement contains the entire agreement of the Parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect. Any amendment to this Agreement shall not be binding upon any of the Parties hereto unless such amendment is in writing and executed by all Parties. The provisions of this Agreement shall inure to the benefit of and be binding upon the Parties and their respective heirs, administrators, executors, personal representatives, successors and assigns. Time is of the essence of this Agreement. Wherever under the terms and provisions of this Agreement the time for performance falls upon a Saturday, Sunday, or Legal Holiday, such time for performance shall be extended to the next business day. The headings inserted at the beginning of each Section of this Agreement are for convenience only, and do not add to or subtract from the meaning of the contents of each Section. The Parties do hereby covenant and agree that such documents as may be legally necessary or otherwise appropriate to carry out the terms of this Agreement shall be



executed and delivered by each party at Closing. This Agreement shall be interpreted under the laws of the State of Florida. The Parties agree that venue for any legal action authorized hereunder shall be in the courts of Orange County, Florida.

18. **Survival of Provisions**. All covenants, representations and warranties set forth in this Agreement shall survive the Closing and shall survive the execution or delivery of any and all deeds and other documents at any time executed or delivered under, pursuant to or by reason of this Agreement, and shall survive the payment of all monies made under, pursuant to or by reason of this Agreement.
19. **Severability**. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, applicable Laws. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.
20. **Attorneys' Fees**. In the event of any dispute hereunder or of any action to interpret or enforce this Agreement, any provision hereof or any matter arising herefrom, the predominantly prevailing Party shall be entitled to recover its reasonable costs, fees and expenses, including, but not limited to, witness fees, expert fees, consultant fees, attorney (in-house and outside counsel), paralegal and legal assistant fees, costs and expenses and other professional fees, costs and expenses, and costs of collection, whether suit be brought or not, and whether in settlement, in any declaratory action, in mediation, arbitration or bankruptcy, at trial or on appeal.
21. **Radon Gas**. Radon is naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.
22. **Liability of SLR and Tavistock**. Neither of SLR and Tavistock shall be liable under this Agreement except for the application of this Agreement to the portions of the Conservation Lands they respectively either own, control, or have the legal right to acquire. They are not jointly and severally liable under this Agreement. If at any time (including without implied limitation at Closing) only one or the other of SLR or Tavistock owns or has the continuing right to acquire, the Conservation Lands, then this Agreement shall remain in effect and enforceable only against whichever of them owns or has the right to acquire the Conservation Lands. The foregoing provision shall expressly survive Closing.
23. **Counterparts**. This Agreement may be executed in multiple counterparts. The signature of any party to a counterpart shall be deemed to be the signature to, and may be appended to, any other counterpart. A party shall be bound by this Contract by executing a counterpart hereof, then transmitting the executed counterpart to the other parties via email in .pdf or similar format.

24. **Recording.** CFX agrees that it will not record, or permit to be recorded, this Agreement or any memorandum hereof; violation of this covenant by CFX shall constitute a default, and at Owner's option, this Agreement shall become null and void and all of the rights of CFX hereunder shall terminate.
25. **Further Assurances.** Owner and CFX will, without additional consideration, sign, acknowledge, and deliver any other documents and take any other action necessary or appropriate and reasonably requested by the other to carry out the intent and purposes of this Agreement.
26. **Assignment of Agreement.** CFX may assign this Agreement to another Governmental Authority, without the consent of Owner, so long as the assignee jointly assumes and is obligated with CFX for all rights and obligations of CFX hereunder. CFX shall promptly notify Owner in the event of such an assignment, and shall provide to Owner a true and correct copy of the written assignment. CFX may not assign this Agreement to a non-Governmental Authority unless CFX first obtains Owner's prior written consent, not to be unreasonably withheld, conditioned or delayed; provided such assignment is in accordance with applicable Law and conditions of the Final Approvals. Notwithstanding any assignment by CFX, CFX shall remain liable and obligated, jointly and severally with the assignee, for the performance of and liability for all obligations and liabilities of CFX under or relating to this Agreement. The foregoing provision shall expressly survive Closing.
27. **Effective Date.** When used herein, the term "Effective Date" or the phrase "the date hereof" or "the date of this Agreement" shall mean the latter of the following dates: (a) the date the Owner signs this Agreement; or (b) the date CFX signs this Agreement.
28. **Indemnifications Regarding Brokers, Finders, Etc.** Each Owner represents and warrants to CFX and CFX likewise represents and warrants to Owners, that they have neither dealt with, nor negotiated with, any broker, sales person or finder in connection with the conveyance of the Conservation Lands or any interest therein, and each Party hereto agree to indemnify and hold the other Party harmless from any and all claims, demands, causes of action or other liabilities, and all costs and expenses (including reasonable attorneys' fees) incurred in defending against any claims arising from or pertaining to any other brokerage commission, fees, costs, or other expenses which may be claimed by any broker, sales person or entity arising out of any actions of CFX (as to the indemnity obligations of CFX) or arising out of any actions of Owner (as to the indemnity obligations of Owner).
29. **Schedules and Exhibits.** The following Schedules and Exhibits referenced elsewhere in this Agreement are attached hereto and incorporated by reference:

**Exhibit A**      Split Oak Alignment;  
**Exhibit B**      Conservation Lands; and  
**Exhibit C**      Owner's Materials.

*[Signatures on following page]*

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in their respective names as of the date first above written.

**WITNESSES:**

**“AUTHORITY”**

**CENTRAL FLORIDA EXPRESSWAY  
AUTHORITY**, a body politic and corporate and  
an agency of the state, under the laws of the State  
of Florida

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

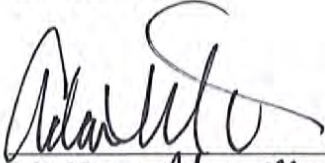
Date: \_\_\_\_\_

APPROVED AS TO FORM FOR EXECUTION  
BY A SIGNATORY OF THE CENTRAL  
FLORIDA EXPRESSWAY AUTHORITY  
Legal Counsel:

By: \_\_\_\_\_

Date: \_\_\_\_\_

**WITNESSES:**



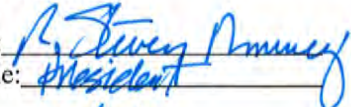
Print Name: Adam Manabley



Print Name: JANET P. CHRISTENSEN

**“SLR”**

**SUBURBAN LAND RESERVE, INC.**, a Utah corporation

By:   
Title: President

Date: 10/25/19

**WITNESSES:**



Print Name: Robert Adams



Print Name: Kristin Tilton

**"TAVISTOCK"**

**TAVISTOCK EAST HOLDINGS, LLC, a  
Florida limited liability company**

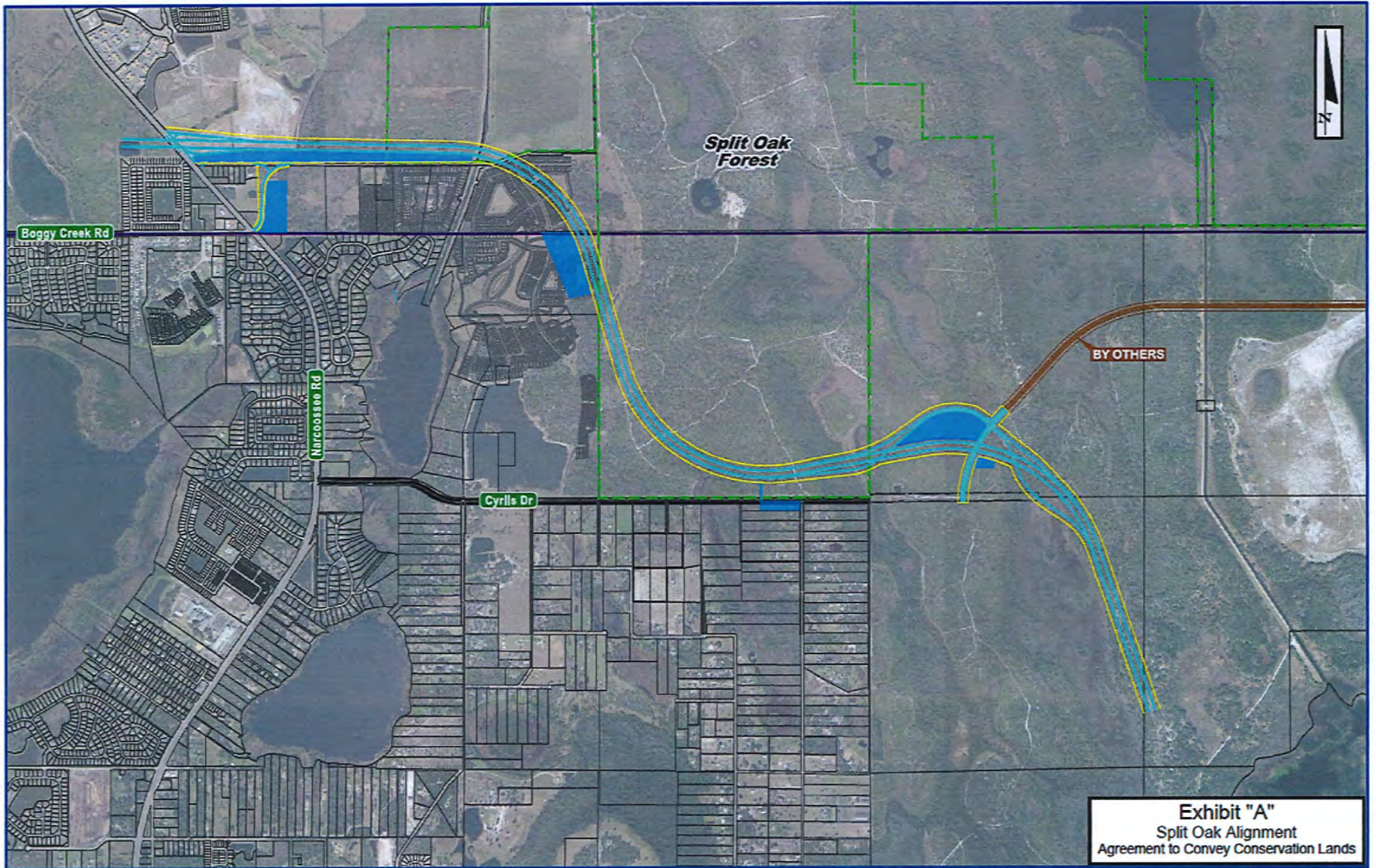


By: James Znowil

As its: President

Date: 10/25/19





**Exhibit "A"**  
Split Oak Alignment  
Agreement to Convey Conservation Lands



**EXHIBIT "B"**  
**Conservation Lands**  
 Agreement to Convey Conservation Lands (page 1 of 2)

**BDA** BREEDLOVE, DENNIS & ASSOCIATES, INC.  
 Environmental Consultants  
 330 W. Canton Ave., Winter Park, FL 32789 • 407-677-1882



**Legend**

- Parcel 1 (Osceola County)**
- Uplands (219.02 ac)
  - Wetlands (326.47 ac)
  - Surface Waters (1.83 ac)
- Parcel 2 (Osceola County)**
- Uplands (34.02 ac)
  - Wetlands (0.81 ac)

Source: Breedlove, Dennis & Associates, Inc.

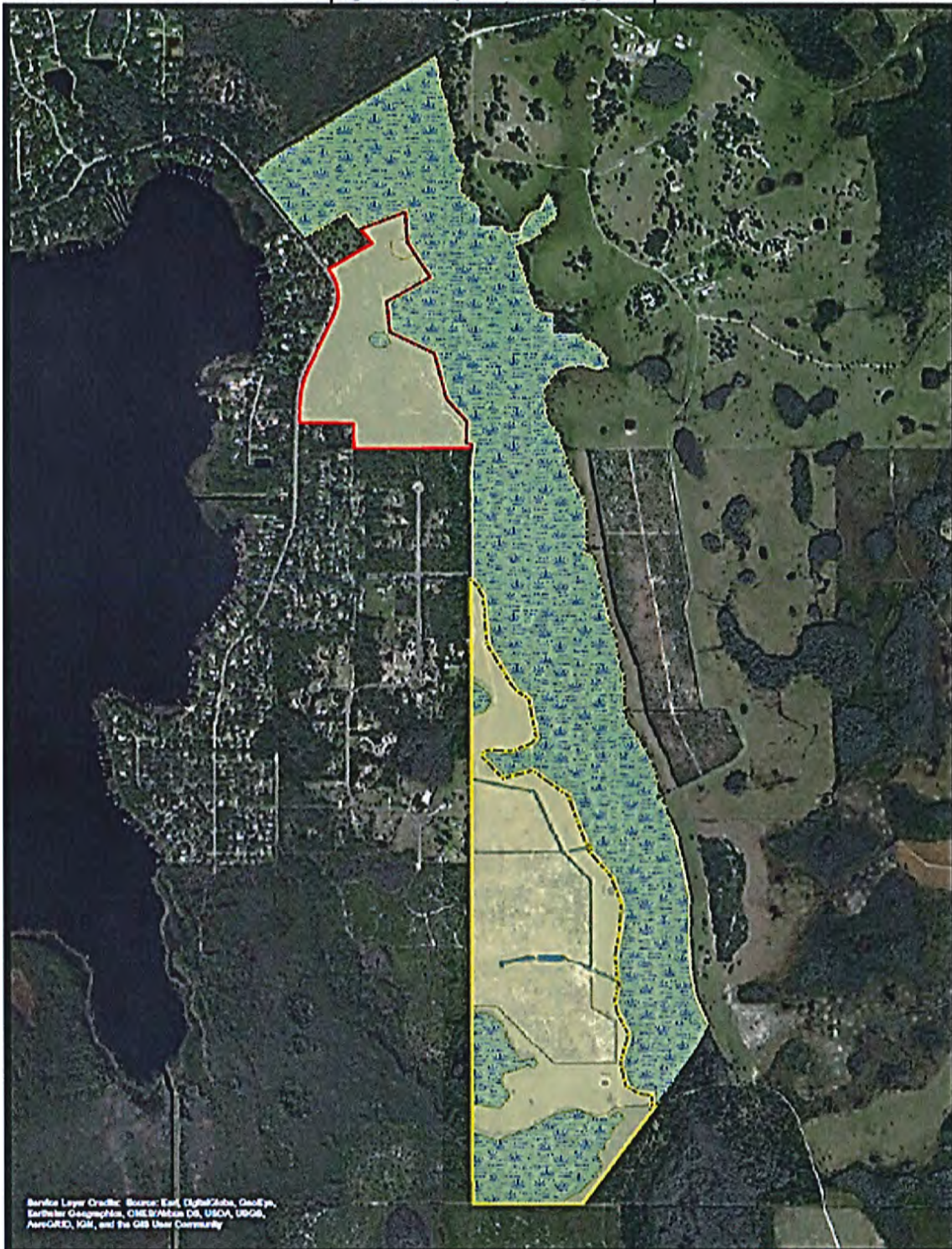
**EXHIBIT "B" Conservation Lands**  
**UPLAND AND WETLAND AREAS**  
**IN THE DONATION LANDS,**  
**OSCEOLA COUNTY, FLORIDA.**

Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community

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**EXHIBIT "B"**  
**Conservation Lands**  
 Agreement to Convey Conservation Lands (page 2 of 2)



Service Layer Credits: Source: Esri, DigitalGlobe, GeoEye, Earthstar Geographics, CNES/Airbus DS, USDA, USGS, AeroGRID, IGN, and the GIS User Community

**Legend**

- |                       |                                       |                          |
|-----------------------|---------------------------------------|--------------------------|
| Roberts Island Slough | Roberts Island Slough (Orange County) | CS-2 (Orange County)     |
| CS-1                  | Uplands (42.18 ac)                    | Uplands (239.97 ac)      |
| CS-2                  | Wetlands (507.69 ac)                  | Wetlands (64.63 ac)      |
|                       | <b>CS-1 (Orange County)</b>           | Surface Waters (6.23 ac) |
|                       | Uplands (101.65 ac)                   |                          |
|                       | Wetlands (1.13 ac)                    |                          |



**EXHIBIT "B" Conservation Lands\***  
**UPLAND AND WETLAND AREAS IN THE DONATION LANDS,**  
**ORANGE COUNTY, FLORIDA.**

**BDA** BIRDA, BRYANT, DIXON & ASSOCIATES, P.C.  
 Environmental Consultants  
 200 N. Central Ave., Suite 1000, Ft. Lauderdale, FL 33301 • 954-473-1800



## Exhibit C

### **Owner's Materials**

#### **Orange County Lands**

- 1) Maps
  - a) Zoning Map – 12/3/09
  - b) FLUCC Soils Map – 12/3/09
  - c) FLUM – 12/3/09
  - d) FEMA Flood Map – 12/3/09
  - e) Quad Map – 12/3/09
- 2) Studies
  - a) Phase 1 & Limited Phase II Environmental Site Assessment, EP3 – 11/19/09
  - b) Phase 1 Cultural Resources Survey, Southeastern Archaeological Research, Inc., - December 2009
  - c) Ecological Constraints Review, BDA – 11/24/09
  - d) Due Diligence Level Geotechnical Engineering Report, Devo Engineering, November 2009
- 3) Survey
  - a) Alta Boundary Survey, DWMA – 12/1/09
- 4) Permits
  - a) Conservation Area Determination, CAD-13-10-058 (expires 3/21/2020)
- 5) Agreements
  - a) Lake Mary Jane Alliance Agreement – 11/28/2016
- 6) Roadways
  - a) Sunbridge Parkway

#### **Osceola County Lands**

- 1) Entitlements
  - a) Concept Plan CP18-000002 Approval Letter – 12/18/18
  - b) Habitat Conservation Management Plan, Osceola County, HCP-19-0001 – May 2019
  - c) Habitat Conservation Management Plan, Osceola County, HCP-18-00001 – May 2018
  - d) Northeast District Element, Osceola County – 8/16/2010
  - e) Northeast District Ordinance, Osceola County – 9/6/10
  - f) Conceptual Master Plan – 9/8/10
    - i) Table of Contents
    - ii) Chapter 1 – Introduction
    - iii) Chapter 2 – Planning Context
    - iv) Chapter 3 – Master Plan
    - v) Chapter 4 – Implementation
    - vi) Technical Appendix 1 – Economic Analysis
    - vii) Technical Appendix 2 – Transportation Analysis
    - viii) Technical Appendix 3 – Infrastructure Analysis
    - ix) Technical Appendix 4 – Educational Analysis
    - x) Technical Appendix 5 – Ecological Analysis
    - xi) Technical Appendix 6 – Parks Analysis
    - xii) Technical Appendix 7 – Public Involvement Summary

- 2) Studies
  - a) Phase 1 Environmental Site Assessment, Professional Services Industries, Inc., PSI – 11/8/18
  - b) Osceola Parkway Extension Analysis, BDA – 4/29/19
  - c) Ecological Constraints Report, BDA – 5/7/18
  - d) Sunbridge Phase 1 and Northeast District Habitat Conservation and Management Plan, Osceola County – 7/19/18
- 3) Survey
  - a) NED Boundary Survey, DWMA – 12/15
  - b) Concept Plan Phase 1 Sketch of Description, DWMA – March 2017
- 4) Permits
  - a) NED Phase 1 Jurisdictional Determination, ACOE, SAJ 2016-01807 – August 2017
  - b) Sunbridge Utility Site Individual Permit, ACOE, SAJ 2017-01897 – May 2018
  - c) Formal Wetland Determination, SFWMD, No. 49-00019-F - 8/12/16
  - d) West Canal Conceptual Environmental Resource Permit, SFWMD, No. 49-02650-P – July 2018
  - e) East Canal Conceptual Environmental Resource Permit, SFWMD, No. 49-100647-P – October 2018
  - f) Cyrils Drive Phase 1 Construction Environmental Resource Permit, SFWMD, 49-02681-P – February 2018
  - g) West Canal Conceptual Environmental Resource Permit, SFWMD, No. 49-02650-P – August 2019
- 5) ISD
  - a) Sunbridge Independent Special District Act, House Bill #1333,
  - b) Sunridge ISD legal description map

PARCELS NO:  
PROJECT NAME: OSCEOLA PARKWAY EXTENSION

### **RIGHT OF WAY ACQUISITION AGREEMENT**

**THIS RIGHT OF WAY ACQUISITION AGREEMENT** (“Agreement”) is made as of the Effective Date (defined below) among **SUBURBAN LAND RESERVE, INC.**, a Utah corporation, (“SLR”) and **LAKE NONA LAND COMPANY, LLC**, a Florida limited liability company, **LAKE NONA RESEARCH I, LLC**, a Florida limited liability company, **TDCP, LLC**, a Florida limited liability company, and **SPRINGHEAD NORTH, LLC**, a Florida limited liability company (collectively, “Tavistock”), and **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a body politic and corporate and an agency of the state, under the laws of the State of Florida, with an address of 4974 Orl Tower Road, Orlando, Florida, 32807 (“CFX”). (SLR and Tavistock shall be referred to herein individually as an “Owner” and collectively as the “Owners”.) (SLR, Tavistock and CFX are sometimes collectively referred to herein as the “Parties” and individually as a “Party”).

#### **RECITALS:**

Tavistock owns or controls the land located in Osceola County and Orange County, Florida, as more particularly described or depicted on **Exhibit “A-1”** through **Exhibit “A-4”** attached hereto and incorporated herein (the “Tavistock Property”). (**Exhibits “A-1”** through **“A-4”** identify which portion of the Tavistock Property belongs to or is controlled by each entity comprising Tavistock). SLR is the fee simple owner of, or controls a subsidiary that is fee simple owner of, or SLR has the enforceable and valid right to acquire, land located in Osceola County and Orange County, Florida, as more particularly described or depicted on **Exhibit “B”** attached hereto and incorporated herein (the “SLR Property”) (the Tavistock Property and the SLR Property are sometimes collectively referred to hereinafter as the “Property”). CFX anticipates construction of a proposed expansion of CFX’s limited-access expressway system being an extension of the Osceola Parkway (sometimes referred to hereinafter as the “Extension” or the “Project”). Owners and CFX have separately made and entered into that certain Agreement to Convey Conservation Lands having an effective date on or about the Effective Date of this Agreement (the “Conservation Lands Agreement”), whereby Tavistock and SLR have agreed to convey their interests in certain Conservation Lands (as defined in the Conservation Lands Agreement) to offset potential impacts of the potential Split Oak Alignment for the Extension. CFX has identified the Property as a necessary right of way for future construction and maintenance of the Project, and CFX desires to acquire from Owners the fee simple interest, in and to, the Property and, the Owners desire to convey the Property, in lieu of condemnation, to CFX.

**NOW, THEREFORE**, for and in consideration of the mutual covenants and agreements herein set forth, and other good and valuable consideration, CFX and Owners hereby covenant and agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.
2. **Definitions.** Capitalized terms used in this Agreement (except in headings) shall have the meanings that appear where the terms are first set forth in quotation marks. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Conservation

Lands Agreement. All of the defined terms contained in this Agreement may be used in the singular or the plural and, except as the context may require otherwise, shall mean when used in the plural all objects, persons, and the like included in the definition, and when used in the singular any of the objects, persons, and the like included in the definition. In addition to all other defined terms contained in this Agreement, the terms listed below, except as the context may require otherwise, shall have the meanings provided therefor:

- a. "Split Oak Alignment" shall mean that portion of the Extension that requires the Property as depicted on Exhibits "A-1" through "A-4", Exhibit "B", and Exhibit "D-1" attached hereto.
- b. "Lake Nona Revised Interchange" shall mean the System-to-System Interchange and Medical City Bridge over S.R. 417 (the "Medical City Bridge") as depicted on Exhibit "D-4" attached hereto and incorporated by reference.
- c. "Laws" shall mean the codes, ordinances, rules, regulations, policies, standards and requirements of any federal, state or local governmental or quasi-governmental authority having jurisdiction over the matters and projects contemplated in this Agreement.
- d. "Ultimate Local Interchange" shall mean the interchange included in the Split Oak Alignment consisting of the Lake Nona Revised Interchange and the associated east and west frontage roads that are depicted on Exhibit "D-5".
- e. "People Mover Flyover" shall mean the proposed potential flyover over the Ultimate Local Interchange for a people-mover transit system which, if developed, shall be designed, permitted and constructed by Tavistock, at its expense, subject to the review and approval of CFX, not to be unreasonably denied.
- f. "Permits" shall mean all permits, approvals, development orders, and other consents and authorizations of governmental authorities required for construction of the Split Oak Alignment, the Ultimate Local Interchange, the Medical City Bridge, the People Mover Flyover or any applicable component or portion thereof, in accordance with the Plans and with applicable Laws.
- g. "Plans" shall mean the design, engineering, and construction plans, right-of-way maps, parcel sketches, legal descriptions, specifications, surveys, estimates of costs, construction schedules, and bid-ready documents for construction of the Split Oak Alignment, which includes without limitation the Ultimate Local Interchange, the Medical City Bridge, or any applicable component or portion thereof.
- h. "System to System Interchange" shall mean the interchange included in the Split Oak Alignment connecting the Split Oak Alignment and SR 417 in the configuration depicted on Exhibit "D-2" attached hereto and incorporated by reference.
- i. Capitalized terms not otherwise defined herein shall have the same meaning as set forth in the Conservation Lands Agreement.

3. **Property.** The Property as described or depicted on **Exhibit “A-1”** through **Exhibit “A-4”** and **Exhibit “B”** attached hereto depict the Tavistock Property and SLR Property required for the Split Oak Alignment, including drainage and other improvements and facilities appurtenant thereto (“Extension Right of Way”). CFX will consult with the Owners in establishing the final legal description of the Property. CFX, at its expense, shall prepare legal descriptions of the Property subject to review and approval by each affected Owner, such approval not to be unreasonably withheld, conditioned or delayed. The legal descriptions shall be prepared in accordance with the Section below titled “Survey.”
4. **Agreement to Convey.** Owners agree to convey to CFX and CFX agrees to acquire from Owners the Property, in lieu of condemnation, in the manner and upon the terms and conditions hereinbelow set forth in this Agreement.
5. **Conveyance of Extension Right of Way.**
  - a. Subject to the terms and conditions set forth in this Agreement, in consideration for conveyance of the Property, CFX shall pay to Owners at Closing, and only in the event of Closing, the sum of Ninety-Three Million and No/100 United States Dollars (\$93,000,000.00) (the “Purchase Price”) in the form of a federal wire transfer of immediate funds, subject to appropriate credits, adjustments and prorations provided below.
  - b. The Purchase Price is premised upon the Property being comprised of approximately between 475.5 and 480.5 acres in the aggregate and each Owner’s portion of the Property being approximately the same amount of acres as depicted in **Exhibits “A-1”** through **Exhibit “A-4”** and **Exhibit “B”**. If the final legal description requires more than 480.5 acres in the aggregate from the Property described in **Exhibits “A-1”** through **Exhibit “A-4”** and **Exhibit “B”** than is described or depicted on the applicable Exhibit (“Additional Property”), then the Parties shall mutually agree upon the proper upward adjustment to the Purchase Price. If the final legal description requires less than 475.5 acres in the aggregate from the Property described in **Exhibits “A-1”** through **Exhibit “A-4”** and **Exhibit “B”** (the “Acreage Reduction Property”), then the Parties shall mutually agree upon the proper downward adjustment to the Purchase Price.
  - c. If within thirty (30) days after approval of the final legal description the parties cannot mutually agree to the adjustment of the Purchase Price pursuant to Paragraph 5.b. above, the value of the Additional Property and/or the Acreage Reduction Property, as applicable, shall be determined by appraisal by a qualified appraiser meeting the requirements set forth below as selected by CFX (the “CFX Appraiser”). The CFX Appraiser shall proceed to determine the then fair market value of the Additional Property and/or the Acreage Reduction Property, as applicable, and shall provide CFX and Owners with a copy of such appraisal within thirty (30) days. If Owners are not satisfied with the CFX Appraiser’s appraisal, Owners, within thirty (30) days after receipt of such appraisal, shall notify CFX of Owners’ selection of a second appraiser (“Owners’ Appraiser”). Within thirty (30) days after selection of the Owners’ Appraiser, Owners shall furnish CFX with the Owners’ Appraiser’s appraisal. If Owners do not so select a second appraiser and notify CFX of such selection within such thirty (30) day period and/or do not deliver the Owners’

Appraiser's appraisal to CFX within thirty (30) days after selection of the Owners' Appraiser, the CFX Appraiser's appraisal shall be conclusive as to the then fair market value of the Additional Property and/or the Acreage Reduction Property, as applicable. If an Owners' Appraiser is so selected, the CFX and Owners' Appraisers shall meet within fifteen (15) days after the Owners' Appraiser has completed its appraisal and, if the CFX and Owners Appraisers cannot agree, within fifteen (15) days after such meeting, on the then fair market value of the Additional Property and/or the Acreage Reduction Property, as applicable, then the CFX and Owners' Appraisers shall select a qualified third appraiser (the "Review Appraiser") to provide a review appraisal with respect to the CFX Appraiser's appraisal and the Owners' Appraiser's appraisal. (If the CFX and Owners' Appraisers cannot agree upon a Review Appraiser within fifteen (15) days, Owners shall select an independent Review Appraiser from the CFX's list of approved appraisers). The Review Appraiser shall determine the fair market value, which may not exceed the highest appraisal or be less than the lowest appraisal by the CFX and Owners' Appraisers but shall not be based on the average of the two appraisals. The Fair Market Value as determined by the Review Appraiser shall be conclusive. Each Party shall pay the fees and expenses of each appraiser appointed by such Party, and the fees and expenses of the Review Appraiser and all other appraisal-related expenses, if any, shall be borne by CFX. Any appraiser designated to serve in accordance with the provisions of this Agreement shall be designated as an "MAI" appraiser by the American Institute of Real Estate Appraisers or shall be comparably qualified to appraise, and be experienced in appraisal of, right-of-ways, land corridors, and residential and commercial real estate, shall be disinterested and shall have been actively engaged in the appraisal of real estate in the Orange County and Osceola County area for a period of not less than five (5) years immediately preceding his or her appointment.

6. **CFX's Right of Inspection.** CFX shall at all times before Closing (defined below) have the privilege of going upon the Property with its agents and engineers as needed to inspect, examine, survey and otherwise undertake those actions which are reasonable and necessary to determine the suitability of the Property for the Project. CFX shall enter the Property at its sole risk, and CFX hereby releases Owners from any claims relating to the physical condition of the Property or to the entry thereon by CFX. CFX shall exercise its rights hereunder so as to minimize damage to the Property and to avoid materially adverse impact on Owners' uses thereof while allowing CFX, its assignee or designee, to obtain the necessary information.
  - a. **Inspection for Hazardous Substances.** CFX may, in its sole discretion and at its sole cost and expense, conduct a Phase I Environmental Site Assessment of the Property (a "Phase I") to determine the likelihood of the Property's containing hazardous or toxic substances, wastes, materials, pollutants or contaminants. As used herein, "Hazardous Substances" shall mean and include all hazardous and toxic substances, wastes or materials, any pollutants or contaminants (including, without limitation, asbestos and raw materials which include hazardous components), or other similar substances, or materials which are included under or regulated by any local, state, or federal Law pertaining to environmental regulation, contamination or clean-up, including, without limitation, "CERCLA", "RCRA," or state superlien or environmental clean-up statutes



(all such Laws being referred to collectively as "Environmental Laws"). In the event CFX determines in its discretion the Phase I report is not satisfactory, CFX may terminate this Agreement, with the Parties thereby being relieved of all further obligations hereunder, excluding those obligations the Parties agree survive termination. CFX shall not conduct a Phase II Environmental Site Assessment, or any other environmental review more intrusive than the Phase I, (a "Follow-up Assessment") without first obtaining Owners' written consents, which consents Owners shall have the unconditional right to refuse. If Owners elect to allow a Follow-up Assessment, the scope and other details thereof shall be subject to Owners' prior written approval exercised in Owners' sole discretion. Further, if Owners authorize a Follow-up Assessment, Owners shall have the right in its discretion to elect to perform the Follow-up Assessment (in lieu of CFX's doing so), still at CFX's cost. If Owners so elect to perform the Follow-up Assessment, Owners shall have the right in its discretion to keep confidential, even from CFX, the results thereof. If Owners elect to keep those results confidential from CFX, then CFX shall have the right to terminate this Agreement at any time within thirty (30) days after receipt of Owners' notice of election to keep the results of the Follow-up Assessment confidential. In the event of such a termination, the Parties will be relieved of their respective obligations under this Agreement other than those obligations the Parties agree survive such a termination. (If CFX fails within the permitted 30-day period to elect to terminate this Agreement, CFX shall have forfeited the right to terminate.)

- b. Payment for Inspections. CFX shall pay for all work and inspections performed by CFX or on its behalf on or in connection with the Property, and shall not permit the filing of any lien against the Property (or any portion thereof) in favor of any contractor, materialman, mechanic, surveyor, architect, engineer, laborer, or any other lienor performing services or supplying materials to the Property on CFX's behalf or at CFX's request. This subsection shall survive Closing and termination of this Agreement, whatever the reason for termination.
  
- c. Protection of Owners. CFX shall cause its contractors performing work on the Property, to maintain a policy or policies of commercial general liability insurance, with a combined single limit of not less than \$1,000,000 and \$2,500,000 in the aggregate protecting Owners from claims, actions, losses, and liability relating to entries by or on behalf of CFX onto the Property. This policy shall name Owners and its officers, directors, employees, and agents as additional insureds. This policy shall be underwritten by an insurance company meeting Owners' reasonable approval. CFX or its contractors shall deliver to Owners a certificate or other evidence of such insurance before entering onto, or causing entry by another onto, the Property. CFX, as a condition to its exercise of its right of entry, agrees to protect and indemnify Owners with respect to liens, claims, expenses, damages, losses, obligations, and liabilities resulting from the exercise by CFX, or any of its agents, of this right of entry. Nothing contained herein shall be deemed a waiver of sovereign immunity beyond the limits set forth in Section 768.28, Florida Statutes. Without waiving its right to sovereign immunity as provided in Section 768.28, Florida Statutes, CFX may self-insure for general liability with coverage limits as set forth in Section 768.28, Florida Statutes, and shall provide an affidavit or

certificate of insurance evidencing self-insurance commercial insurance for up to sovereign immunity limits and Owners agree to accept such insurance with regard to CFX. This subsection shall survive Closing and termination of this Agreement, whatever the reason for termination.

7. **Evidence of Title.** No later than ninety (90) days before Closing, CFX may obtain, at CFX's sole cost and expense, a commitment or commitments for a policy of Owner's Title Insurance (collectively, the "Commitment") which shall be written on a nationally recognized title company of CFX's choosing (the "Title Company"). The Commitment shall bind the Title Company to deliver to CFX, a policy of Owner's Title Insurance which shall insure CFX's title to the Property in an amount equal to the Purchase Price. CFX will deliver copies of the Commitment and all documents constituting the exceptions referred to in the Commitment to each affected Owner.
  - a. **Review of Title.** Owners shall cooperate in good faith with CFX for its investigation of any title exception matters shown on the Commitment. CFX shall have thirty (30) days from the date of receipt of the later of the Commitment or the Survey (as defined below) to examine same and provide written notice to Owners of any title defects, a title defect being a matter which would render title unmarketable or render the Property unsuitable, in CFX's sole discretion, for the Project.
  - b. **Remedying Title Defects.** The affected Owners shall each have thirty (30) days from receipt of the written notice to remove title defect(s) on each Owner's affected portion of the Property (if the applicable Owner in its sole discretion elects to undertake such removal), and if any Owner is unsuccessful in removing, or elects not to remove, same within said time period, CFX shall have the option as its sole and exclusive remedies of: (i) accepting title as it then is without reduction in Purchase Price; or (ii) terminating this Agreement, whereupon each Party shall then be released of all further obligations hereunder, excluding those obligations the Parties agree survive such a termination. Owners shall have no obligation to, and in its sole discretion may elect not to, undertake removal of any or all title defects identified in CFX's notice of title defects. Owners' failure to correct a defect shall not constitute a default by Owners. This obligation does not obligate Owners to spend money to resolve said defects. In the event any of the foregoing time periods extend beyond the Closing Date, the Closing Date shall extend accordingly. Those matters reflected in the Commitment and Survey and accepted by CFX as provided in this Paragraph 7.b. shall be deemed "Permitted Exceptions."
8. **Survey.** Any time between the Effective Date of this Agreement and ninety (90) days before Closing, CFX shall have the Property surveyed at its sole cost and expense (the "Survey"). CFX may also, if it so elects, prepare a surveyor's sketch and description of the Property. Any conditions appearing on the Survey that render title unmarketable or preclude use of the Property for the Project, in CFX's sole discretion, shall be treated as title exceptions and may be objected to, cured, or not cured, as applicable, in accordance with the Section above titled "Evidence of Title". Upon request of CFX the legal description from such Survey or sketch

and description shall be substituted in the Deed conveying the Property at Closing, subject to Owners' reasonable approval of that legal description. No later than ninety (90) days before Closing, CFX shall provide each Owner with a complete and accurate legal description of its portion of the Property for review and approval within ten (10) days. If the Owners do not object to the legal description within said ten (10) day period, the legal description shall be deemed approved. Once approved by Owners, the legal description shall be included in the documents signed at Closing.

9. **Closing Date and Closing Procedures and Requirements.** The following provisions related to Closing shall control the manner of closing on the acquisition of the Property:

- a. **Closing Concurrent with Conservation Lands.** Unless otherwise subsequently agreed in writing by the Parties, the lands conveyed under this Agreement and the Conservation Lands Agreement will close concurrently. Accordingly, notwithstanding any conflicting provision of this Agreement, the Closing under this Agreement will close at the same time and place as the closing under the Conservation Lands Agreement. Neither Party shall be obligated to close on one of the agreements without closing at the same time on the other agreement.
- b. **Closing Date.** The closing of the conveyance contemplated under this Agreement (the "Closing") shall be held within ninety (90) days after satisfaction of the contingencies prescribed below in Section 11 titled "Contingencies" and of the Split Oak Contingencies (as defined in the Conservation Lands Agreement), but in any event not later than five (5) years after the Effective Date (defined below)(the "Outside Closing Date"), on a day and time mutually selected by the Parties (the "Closing Date"), at the offices of Burr & Forman or such other law firm as the Owners may mutually designate, which shall act as closing agent unless otherwise required in accordance with the requirements of the Final Approvals under the Conservation Lands Agreement. If the deadline for satisfying the contingencies under Section 11 of this Agreement is extended as provided in Section 11, the Outside Closing Date shall be extended for an equal period. Notwithstanding anything contained herein, Closing may occur by mail or courier. .
- c. **Delivery of Possession.** Owners shall surrender possession of the Property at Closing. Each Owner shall abandon and vacate its portion of the Property and shall remove all personal property not included in this transaction that such Owner intends to remove from the Property and for which CFX has not paid Owners as part of the Closing. Any personal property or fixtures left by Owners upon the Property after the Closing Date shall be presumed to be abandoned, and CFX will have the right to remove and destroy such property or fixtures without any responsibility or liability to Owners for any damages or claims whatsoever.
- d. **Prorating of Taxes and Assessments.** Each Owner shall pay all taxes, assessments and charges applicable to its portion of the Property for all years prior to the year of Closing. At Closing, each Owner will pay such Owner's pro rata share of all taxes and assessments levied for that year as of and through the date of Closing by applicable

taxing Governmental Authorities against the its portion of Property and shall comply with the provisions of Section 196.295, Florida Statutes.

- e. Closing Costs. At Closing, CFX shall pay: (i) the cost of recording the Deed (defined below); (ii) all costs pertaining to the Commitment, including, but not limited to, title insurance premiums for an Owner's Policy, title search fees, and the premiums for any endorsements requested by CFX; (iii) all costs of the Survey, if any. Each Party shall pay all fees and costs for the services of the Parties' respective attorneys for their representation in connection with this Agreement and the Closing. The Parties anticipate the conveyance of the Property will be exempt from documentary stamp taxes as a conveyance in lieu of condemnation. (See Section 12B-4.014(13), F.A.C.). If the Florida Department of Revenue or any authority with jurisdiction shall determine documentary stamp taxes must be paid on the conveyance of the Property, Owners shall pay the documentary stamp taxes at Closing.
- f. General Closing Documents. At Closing, each Owner, as applicable, shall provide CFX with the Deed(s) (defined below) or other instrument conveying interest in Property in accordance with the Final Approvals, Permits and all applicable Laws, closing statements, beneficial interest affidavit described in Section 286.23, *Florida Statutes*, as applicable (a copy of which is attached hereto as **Exhibit "C"**), and an owner's affidavit sufficient to allow the title company to delete applicable standard exceptions from the title policy (including as referenced in Section 627.7842, *Florida Statutes*). Each Owner shall provide at Closing an affidavit that such Owner is not a foreign person for purposes of the Foreign Investment in Real Property Tax Act (FIRPTA), as revised by the Deficit Reduction Act of 1984 and as same may be amended from time to time, which certificates shall include the applicable Owner's taxpayer identification number and address or a withholding certificate from the Internal Revenue Service stating that such Owner is exempt from withholding tax under FIRPTA on any consideration received by Owner in connection with this transaction. Each Party shall also sign and deliver such additional documents, and take such other actions, as may be necessary or appropriate to implement or perform provisions of this Agreement and allow the Title Company to insure CFX's title in and to the Property. Each closing document will be consistent with and will implement applicable provisions of this Agreement, and the form and content shall be subject to the reasonable approval of the Parties.

**10. Conveyance.** At the Closing, each Owner shall execute and deliver to CFX a Special Warranty Deed or deeds (the "Deed(s)") conveying fee simple record title to its portion of the Property, free and clear of all liens, mortgages, outstanding general and special assessments, tenancies, occupancies or other encumbrances except for the Permitted Exceptions. The Deeds will contain the following restrictive covenant limiting use of the Property:

"Use of the real property conveyed hereby ("Property") shall be restricted and limited to construction, maintenance, repair, replacement, and operation of an elevated, limited access highway. Concurrent with the highway (but not before or in lieu thereof), use of the Property may also include transit and other transportation uses, stormwater management ponds and facilities, and public utilities and communications facilities and other improvements and facilities appurtenant to the foregoing; provided, however, CFX shall not, without prior

written consent of the Grantor, authorize use of the Property for communications facilities providing service to any of Grantor's adjacent properties. The Property shall not be used for any other purposes or uses whatsoever. This restriction will run with title to the Property and be enforceable by Grantor and its successors in interest, and assigns, in perpetuity. The persons and entities from time to time entitled to enforce this restriction may do so by invoking all remedies at law and in equity, including without implied limitation specific performance and injunction."

## 11. Contingencies.

- a. Contingent on Conservation Lands Agreement. In the Conservation Lands Agreement, Owners have contracted to convey to CFX lands in Osceola County and Orange County Florida intended for conservation purposes. The Conservation Lands Agreement refers to those lands collectively as the "Conservation Lands" (which term has the same meaning in this Agreement).
  - i. Each Party's rights, interests, and obligations under this Agreement are expressly contingent on the performance and closing of the Conservation Lands Agreement. If the Conservation Lands Agreement is terminated, this Agreement shall also automatically terminate without any further action being required by the Parties. Further, a Party's default under the Conservation Lands Agreement shall also constitute a default under this Agreement; and a Party's default under this Agreement shall also constitute a default under the Conservation Lands Agreement.
  - ii. The Parties agree the closings under this Agreement and the Conservation Lands Agreement will be coordinated with each other and shall close concurrently. Accordingly, notwithstanding any conflicting provision of this Agreement, the Closing under this Agreement will close at the same time and place as the closing under the Conservation Lands Agreement. Neither Party shall be obligated to close on one of the agreements without closing at the same time on the other agreement.
- b. Requirement to Purchase and Construct Entire Split Oak Alignment. CFX shall have no right to purchase some of the Property without purchasing all of the Property.
  - i. If CFX purchases the Property, CFX shall construct the entire Split Oak Alignment as a complete project at the same time, from SR 417 (including the Lake Nona Revised Interchange) on the westerly end through to the easterly terminus approximately at the easterly extension of Cyrils Drive (as depicted on Exhibit "B"). CFX's right to acquire the Property shall be contingent on: (i) CFX's having approved the Split Oak Alignment; (ii) CFX's having secured from all applicable governmental authorities all final permits, approvals, consents, development orders, and other authorizations (collectively, "Permits") for constructing and operating the Split Oak Alignment in a complete project built at the same time; (iii) CFX's having finally resolved any challenges and appeals brought against those Permits and (iv) CFX's having notified Owners that it is prepared to advertise for

design for the Project. Upon receipt of such notice, Owners will promptly deliver the Deeds into escrow with the Closing Agent and notify CFX in writing. The Deeds placed in escrow shall include legal descriptions of the Property based on CFX's good-faith estimates of necessary right of way, as approved in writing by the Owners (such approval not to be unreasonably withheld, conditioned or delayed) and upon completion of design the final legal descriptions in the Deed shall be determined in accordance with Section 8 above. Upon receipt of notice of deposit of the Deeds in escrow, CFX will diligently proceed with the process to advertise for design of the Project and thereafter to let the contracts for the construction of the Split Oak Alignment with notice to proceed contingent upon Closing of the conveyance of the Property. If any of these contingencies is not satisfied on or before the Split Oak Contingencies Deadline prescribed in the Conservation Lands Agreement, then Owners or CFX will have the right to terminate this Agreement by delivering written notice of termination to the other Parties whereupon the Parties will have no further rights or obligations except those which expressly survive such a termination. Notwithstanding the foregoing, if despite good faith and diligent efforts the Parties are not in a position to satisfy the contingencies as of the Split Oak Contingencies Deadline prescribed in the Conservation Lands Agreement, CFX shall have the right upon written notice to Owners to extend the Split Oak Contingencies Deadline up to, but not more than, eighteen (18) months to a date that is mutually agreeable to CFX and Owners. If the Parties so elect to extend the Split Oak Contingencies Deadline pursuant to the Conservation Lands Agreement, the deadline for satisfying the contingencies prescribed above in this Section shall be extended for an equal period.

ii. CFX shall initially be responsible to construct only the Lake Nona Revised Interchange as depicted on **Exhibit "D-1"** and concurrently with construction of the rest of the Split Oak Alignment ("Initial Phase"). CFX shall also undertake reasonable good-faith efforts to expeditiously commence and complete design work for the Ultimate Local Interchange concurrently with design of that Initial Phase; provided, however, that notwithstanding anything contained herein, CFX shall not be obligated to commence design of the Project until it has obtained approval of the Split Oak Alignment and any Permits necessary to proceed with design and has finally resolved any challenges and appeals brought against those Permits. When CFX traffic analysis determines that either or both of the Lake Nona Boulevard exit off SR 417 and the Boggy Creek Road exit off SR 417 functions at a level of service ("LOS") rating of "D" or worse, CFX will place construction of the Ultimate Local Interchange into its Five-Year Work Plan with the highest priority for construction in accordance with CFX's standard policies and procedures. Notwithstanding anything to the contrary contained herein, CFX shall not be obligated to construct the People Mover Flyover.

c. Approval of Owners' and CFX Boards. Notwithstanding any apparently conflicting provision of this Agreement, although local or regional representatives of Owners



may have executed this Agreement, such execution shall be conditional and shall not bind Owners hereto until the respective Owner's applicable governing board or body ("Owner's Board") in its sole discretion shall have ratified and approved this Agreement. If an Owner's Board ratifies this Agreement, that Owner shall notify CFX in writing within fifteen (15) days after the Board meeting at which this Agreement was ratified, whereupon this Agreement shall be binding on that Owner in accordance with the terms hereof. Provided this Agreement is timely ratified by each Owner's Board, this Agreement shall continue in full force and effect, subject to the terms and provisions hereof. In the event an Owner's Board shall fail to ratify this Agreement within sixty (60) days after the Effective Date, this Agreement shall be deemed rejected by the Owner's Board. Within forty-five (45) days after receipt of written confirmation of all applicable Owner's Board approvals and ratifications of this Agreement, CFX shall present the Agreement for approval by the CFX Board and shall notify Owners in writing within fifteen (15) days after the Board meeting at which this Agreement was approved, whereupon this Agreement shall be binding upon all Parties. If this Agreement is rejected or deemed rejected by an Owner's Board or the CFX Board, this Agreement shall automatically be null and void and of no further force or effect and the Parties shall be released from all further obligations and liabilities hereunder.

**12. Tavistock's Right to Advance Design of Interchange and/or Construct Medical City Bridge, People Mover Flyover and Utilities.** Notwithstanding any other provision of this Agreement, Tavistock, or its successor in title, shall have the option, but not the obligation, as follows:

- a. Provided CFX has not yet commenced design work for the Ultimate Local Interchange concurrently with design of the Initial Phase as provided in Section 11.b.ii above, then Tavistock may, upon written notice to CFX, elect to advance design of the Ultimate Local Interchange. In the event that Tavistock exercises this option, Tavistock and CFX will enter into a separate agreement or agreements that will implement, among other provisions, the following principles:
  - i. CFX shall contract for and oversee such design work to be paid by Tavistock on a pay-as-performed basis. At regular intervals not more than monthly, CFX shall provide Tavistock with detailed statements and invoices for the design work performed and Tavistock shall be responsible to pay such invoices.
  - ii. If Tavistock does not pay all such invoices in the agreed upon time period, CFX shall not be obligated to continue the design work but shall have the option to continue such design work on Tavistock's behalf and to recover the cost thereof from Tavistock and/or to offset and receive a credit against the Purchase Price at Closing for the cost of any unpaid design work.

- iii. Notwithstanding the foregoing, if Tavistock exercises this option and CFX ultimately proceeds to construct the Lake Nona Revised Interchange, but only in the event CFX proceeds to construction, then CFX shall reimburse Tavistock for the cost of design work advanced by Tavistock pursuant to this election.
- b. Upon completion of design of the Ultimate Local Interchange, Tavistock, upon written notice to CFX, may elect to advance construction of the Medical City Bridge by CFX. In the event that Tavistock exercises this option, Tavistock and CFX will enter into a separate agreement or agreements that will implement, among other provisions, the following principles:
- i. CFX shall secure all Permits for its construction of the Medical City Bridge and all appurtenant improvements in accordance with the design and Plans therefor. CFX will then advertise for bids to construct the Medical City Bridge. Upon receipt and approval of the selected bid by CFX, then CFX shall notify Tavistock of all estimated capital costs of construction of the Medical City Bridge, including Permits, estimated costs of construction, construction engineering and inspection (“CEI”) services, plus any contract contingency amount. Tavistock shall provide CFX with a financial guarantee of all such capital costs in the form of an irrevocable letter of credit in favor of CFX or other guarantee in form and content acceptable to CFX in its sole discretion.
  - ii. Tavistock shall grant CFX such easements and other rights as may be reasonably necessary and appropriate to allow construction of the Medical City Bridge and appurtenant improvements to tie such improvements in with improvements on Tavistock’s adjoining property in form and content acceptable to CFX in its sole discretion.
  - iii. Upon satisfaction of the conditions in subparagraphs 12.b.i. and ii above, CFX will let construction of the Medical City Bridge and appurtenant improvements and shall thereafter diligently pursue such construction to completion in accordance with the Plans and all applicable Laws.
  - iv. CFX shall construct the Medical City Bridge and appurtenant improvements at Tavistock’s expense on a pay-as-performed basis. At regular intervals not more than monthly, CFX shall provide Tavistock with detailed statements and invoices for the construction work performed and Tavistock shall be responsible to pay such invoices.
  - v. If Tavistock does not pay all such invoices in the agreed upon time period, CFX shall not be obligated to continue the construction work but shall have the option to continue such on Tavistock’s behalf and to recover the cost thereof from Tavistock by drawing on Tavistock’s financial guarantee

and/or to offset and receive a credit against the Purchase Price at Closing for the cost of any unpaid construction work.

- vi. Notwithstanding the foregoing, if Tavistock exercises this option and CFX ultimately proceeds to construct the Lake Nona Revised Interchange, but only in the event CFX proceeds to construction, then CFX shall reimburse Tavistock for the capital costs of construction of the Medical City Bridge and appurtenant improvements.
- c. Tavistock shall also have the option, but not the obligation, at its expense, to elect to construct the People Mover Flyover in a location and configuration subject to CFX's prior written approval, not to be unreasonably withheld. In order to so elect to perform that construction, Tavistock shall provide written notice to CFX and shall provide any proposed Plans and Permit applications to CFX for review, comment and approval in accordance with CFX's design and construction standards prior to commencement of construction. After receipt of CFX's approval and all Permits, Tavistock shall promptly solicit bids for the construction of the People Mover Flyover or any portion thereof. In the event that Tavistock exercises this option, Tavistock and CFX will enter into a separate agreement or agreements that will implement, among other provisions, the following principles:
- i. Tavistock shall retain responsibility at its own expense to prepare the Plans and secure all Permits for its construction of the People Mover Flyover (even though CFX shall fully design and permit the Split Oak Alignment). Subject to CFX's review and approval in accordance with CFX standards and all applicable Laws, CFX shall grant to Tavistock such permits, air rights and other rights as may be necessary and appropriate to allow construction of the People Mover Flyover on or over the Property.
  - ii. On final approval of such Plans and Permits Tavistock will let construction of the People Mover Flyover for bid and will engage a contractor or contractors, subject to CFX's reasonable prior approval (the "Contractor"), under a stipulated sum construction contract. If CFX requires a financial guarantee pursuant to Section 255.05 Florida Statutes, instead of the bond prescribed by Section 255.05, Florida Statutes, Tavistock may provide a financial guarantee in the form of an irrevocable letter of credit in favor of CFX with a stated amount equal to the successful bid.
  - iii. The construction contract shall require construction of the People Mover Flyover in accordance with applicable CFX Standards, all applicable Laws, the Plans and the Permits. CFX shall be named as a third-party beneficiary of the Contractor's services and of all guaranties and warranties from the Contractor. The Contractor shall be required to provide liability and other insurance coverages complying with CFX's applicable insurance standards naming Tavistock and CFX as insureds.

- iv. Tavistock shall cause construction of the People Mover Flyover to be substantially completed, subject to delays caused by force majeure, within a mutually agreed period after commencement of construction. On completion of construction, Tavistock shall assign to CFX all contractor representations and warranties associated with construction of the People Mover Flyover and provide copies of same.
- v. Each month during the construction, the project engineer shall certify to Tavistock and CFX the progress of the construction of the People Mover Flyover (the "Engineer Certification"). The Engineer Certification shall include a statement that the completed portion of the work is consistent with the Plans and Permits. CFX shall have the right, but not the obligation to retain CEI services at Tavistock's expense and may inspect the progress of the any construction in accordance with its standard inspection process for such interchanges.
- vi. Tavistock shall submit any proposed project change or Change Order to CFX for approval, together with such explanatory documentation as CFX may request.
- vii. After completion of construction in accordance with the Plans and Permits, Tavistock or its designee will be obligated at its expense to maintain the People Mover Flyover. If Tavistock fails to timely perform its maintenance obligations, CFX may perform on said party's behalf and collect the cost thereof from Tavistock, as applicable.
- viii. Tavistock and its Contractor shall indemnify CFX against any claims, damages, loss or expense arising from Tavistock's exercise of its rights under the agreement or agreements.
- ix. Owners shall have the right from time to time, at their expense, to install and maintain utility crossings perpendicular to the SR 417 right of way or Osceola Parkway Extension right of way in locations and configurations subject to CFX's prior written approval, not to be unreasonably withheld, and pursuant to CFX's then standard right of way permits and procedures for utility crossings.
- x. The terms of the agreement or agreements will run with the land and be binding on the parties, their successors in interest or title, or assigns. Without limiting anything herein, the right to construct the People Mover Flyover shall survive the Closing and conveyance of the Property.

13. **Maintenance.** From and after the date hereof and until Closing, Owners will comply with and abide by all Laws affecting the Property and its use, and will cause no waste or material alterations of the Property. (Installation of underground utilities in accordance with Section 12.c.ix above shall be permitted, and shall not be deemed "material alterations".) From and after the date hereof, Owners shall not offer to sell or donate the Property to any other person or entity or enter into any verbal or written agreement, understanding, or contract relating to the sale or conveyance of the Property or any interest therein. As used herein, "Laws" shall mean, as

applicable, laws, statutes, ordinances, orders, regulations, permits, approvals, and other requirements of governmental or quasi-governmental authorities, including without limitation courts and tribunals.

14. **Warranties and Representations.** To induce CFX to enter into this Agreement and to acquire the Property, each Owner makes the following representations and warranties as of the Effective Date, as to its respective portions of the Property:

- a. Each Owner warrants and represents that there are no actions, suits or proceedings of any kind or nature whatsoever, legal or equitable, affecting or relating to its portion of the Property, or relating to or arising out of the ownership of its portion of the Property, in any court or before or by any federal, state, county or municipal department, commission, board, bureau, or agency or other governmental instrumentality, unless such action has been commenced by CFX.
- b. Each Owner warrants and represents that it has the full right, power and authority to enter into and deliver this Agreement and to consummate the conveyance of its portion of the Property in accordance herewith, and to perform all covenants and agreements of such Owner hereunder.
- c. Each Owner warrants and represents that, to the Owner's actual knowledge, except as disclosed below in this subsection, there are no Hazardous Substances on or beneath the surface of its portion of the Property.
- d. Each Owner warrants and represents that, other than Owner, no person, firm or other legal entity has any right or option whatsoever to acquire such Owner's portion of the Property.
- e. Each Owner warrants and represents that the execution and delivery of this Agreement and the consummation of the transaction contemplated herein shall not and does not constitute a violation or breach by such Owner of any provision of any agreement or other instrument to which such Owner is a party or to which such Owner may be subject although not a party, nor result in or constitute a violation or breach of any judgment, order, writ, injunction or decree issued to such Owner.

All representations and warranties made herein are based on the actual, present knowledge of James L. Zboril on behalf of Tavistock and of David Cannon on behalf of SLR (collectively, the "Named Representatives"). Neither the actual, present conscious knowledge of any other individual or entity, nor the constructive knowledge of the Named Representatives or of any other individual or entity, shall be imputed to the Named Representatives.

15. **Acceptance AS-IS and Release.** Except as expressly set forth in this Agreement to the contrary, CFX is expressly purchasing the Property in its existing condition "AS-IS, WHERE-IS, AND WITH ALL FAULTS" with respect to all facts, circumstances, conditions, and defects, and, Owners have no obligation to determine or correct, or to compensate CFX for, any such facts, circumstances, conditions, or defects. Owners have

specifically bargained for the assumption by CFX of all responsibility thoroughly to investigate the Property and laws and regulations applicable to it, and all risk of adverse conditions. CFX is and will be relying strictly and solely upon its inspections and examinations and the advice and counsel of its own consultants, agents, legal counsel and officers. CFX assumes the full risk of any loss or damage occasioned by any fact, circumstance, condition or defect pertaining to the Property, and hereby releases Owners from, and disclaims any claims relating to, conditions on or facts or circumstances affecting, the Property that are not addressed in express warranties and representations of this Agreement. Except as expressly set forth in this Agreement to the contrary, Owners disclaim all warranties of any kind or nature whatsoever (including, without limitation, warranties of fitness for particular purposes), whether expressed or implied including, without limitation warranties with respect to the Property. Except as is expressly set forth in this Agreement to the contrary, CFX acknowledges that it is not relying on any representation of any kind or nature made by Owners or any of Owners' direct or indirect members, partners, shareholders, officers, directors, employees or agents with respect to the Property, and that, in fact, except as expressly set forth in this Agreement to the contrary, no such representations were made.

#### 16. Defaults.

- a. Owner Default. In the event that: (i) any of Owners' representations and warranties contained herein are not true and correct, or (ii) any Owner fails to perform in any of Owner's covenants and agreements contained herein within the time performance specified herein; CFX may exercise the following rights and remedies: (i) CFX shall have the right to terminate this Agreement, in which event the obligations of the parties under this Agreement shall be terminated (other than obligations which, by the terms of this Agreement, expressly survive the termination of the Agreement) and this Agreement shall be null and void; or (ii) pursue an action for specific performance of this Agreement against Owners (CFX acknowledges it has waived any right to pursue an action for damages against Owners, in the event of a default by any Owner); provided, however, that nothing contained in this subsection shall limit or prevent the CFX from exercising its power of eminent domain to acquire, by condemnation, title to the Property.
- b. CFX Default. In the event CFX fails to comply with or perform any of the conditions to be complied with or any of the covenants, agreements or obligations to be performed by CFX under the terms and provisions of this Agreement, Owners shall be entitled to (i) exercise any and all rights and remedies specifically provided herein, including the right of specific performance; or (ii) terminate this Agreement. Owners hereby waive and release any right to pursue an action for damages against CFX. Notwithstanding the foregoing, Owners shall have the right to enforce CFX's express covenants in this Agreement to indemnify, defend, or hold harmless Owners. Upon any such termination, this Agreement and all rights and obligations created hereunder shall be deemed null and void and of no further force or effect. Nothing contained herein shall be deemed a waiver of sovereign immunity beyond the limits set forth in Section 768.28, Florida Statutes. Further, nothing contained herein shall be deemed a waiver of any of Owners' rights or remedies in the event CFX or another authority pursues an action in eminent domain against the Property or any portion thereof.

17. **Release of CFX.** The Parties acknowledge and agree CFX intends to obtain the Property for use in its limited-access expressway system. By execution of this Agreement, each Owner acknowledges and agrees that as of the date of Owners' execution and delivery of the deed, Owners shall thereby remise, release, acquit, satisfy, and forever discharge CFX, of and from all, and all manner of action and actions, cause and causes of action, suits, sums of money, covenants, contracts, controversies, agreements, promises, trespasses, damages, judgments, claims and demands whatsoever, in law or in equity, which Owners ever had, then have, or which any personal representative, successor, heir or assign of either Owner, thereafter can, shall or may have, against CFX, for, upon or by reason of any matter, cause or thing whatsoever, arising out of or in any way connected with Owners' conveyance of the Property to CFX or the Project, including, without limitation, any claim for loss of access, air, light or view to Owners' remaining property, or other severance damages to Owners' remaining property, business damages, consequential damages, or any other damages, all from the beginning of the world to the day thereof. A covenant shall be contained in the deed acknowledging Owners' agreement to the foregoing, in which event if there is any conflict between the terms of the covenant in the deed and the terms of this Section, the terms of the covenant in the deed shall control.
18. **Notices.** Any notices or communications which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of the date and time the same are personally delivered, transmitted electronically (i.e., by email) or within three (3) days after depositing with the United States Postal Service, postage prepaid by registered or certified mail, return receipt requested, or within one (1) day after depositing with Federal Express or other overnight delivery service from which a receipt may be obtained, and addressed as follows:

CFX:

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
4974 Orl Tower Road  
Orlando, Florida 32807  
Attn: Executive Director and General Counsel  
Telephone: (407) 690-5000  
Email: Laura.Kelley@cfxway.com

With a copy to:

NELSON MULLINS BROAD AND CASSEL  
390 N. Orange Avenue  
Suite 1400  
Orlando, Florida 32801-1640  
Telephone: (407) 839-4200  
Attn: Richard N. Milian, P.A., Email: richard.milian@nelsonmullins.com  
and Robert F. Mallett, L.L.C., Email: robert.mallett@nelsonmullins.com



Owner:

SUBURBAN LAND RESERVE, INC.  
51 South Main Street, Suite 301  
Salt Lake City, Utah 84111  
Attn: R. Steven Romney and David Cannon  
Telephone: (801) 321-7569  
Email: sromney@slreserve.com and djc@slreserve.com

With Copy To:

KIRTON MCCONKIE  
50 East South Temple  
Suite 400  
Salt Lake City, UT 84111  
Attn: Robert Hyde and Loyal Hulme  
Telephone: (801) 323-5913  
Email: rhyde@kmclaw.com and lhulme@kmclaw.com

With Copy To:

BURR & FORMAN LLP  
200 S. Orange Avenue, Suite 800  
Orlando, Florida 32801  
Attn: James R. Pratt, Esq.  
Telephone: (407) 540-6655  
Email: jpratt@burr.com

Owner:

LAKE NONA LAND COMPANY, LLC  
6900 Tavistock Lake Boulevard, Suite 200  
Orlando, Florida 32827  
Attn: James L. Zboril, President  
Telephone: (407) 816-6598  
Email: jzboril@tavistock.com

With Copy To:

HOLLAND & KNIGHT LLP  
200 South Orange Avenue, Suite 2600  
Orlando, FL 32801  
Attn: Sara Bernard, Esq.  
Telephone: (407) 244-5162  
Email: sara.bernard@hklaw.com

And:

LAKE NONA RESEARCH I, LLC  
6900 Tavistock Lake Boulevard, Suite 200  
Orlando, Florida 32827  
Attn: James L. Zboril, President  
Telephone: (407) 816-6598  
Email: jzboril@tavistock.com

With Copy To:

HOLLAND & KNIGHT LLP  
200 South Orange Avenue, Suite 2600  
Orlando, FL 32801  
Attn: Sara Bernard, Esq.  
Telephone: (407) 244-5162  
Email: sara.bernard@hklaw.com

And:

TDCP, LLC  
6900 Tavistock Lake Boulevard, Suite 200  
Orlando, Florida 32827  
Attn: James L. Zboril, President  
Telephone: (407) 816-6598  
Email: jzboril@tavistock.com

With Copy To:

HOLLAND & KNIGHT LLP  
200 South Orange Avenue, Suite 2600  
Orlando, FL 32801  
Attn: Sara Bernard, Esq.  
Telephone: (407) 244-5162  
Email: sara.bernard@hklaw.com

And:

SPRINGHEAD NORTH, LLC  
6900 Tavistock Lake Boulevard, Suite 200  
Orlando, Florida 32827  
Attn: James L. Zboril, President  
Telephone: (407) 816-6598  
Email: jzboril@tavistock.com

With Copy To:

HOLLAND & KNIGHT LLP  
200 South Orange Avenue, Suite 2600  
Orlando, FL 32801  
Attn: Sara Bernard, Esq.  
Telephone: (407) 244-5162  
Email: sara.bernard@hkllaw.com

or to such other address as any Party hereto shall from time to time designate to the other Party by notice in writing as herein provided. Notice given by or to the attorney representing a Party under this Agreement shall be deemed to have been duly given in accordance with this Section by or to the applicable Party.

19. **ISD Exemption.** The Property lies within the boundaries of the Sunbridge Stewardship District, a special and limited purpose independent special district established pursuant to the provisions of Chapter 189, Florida Statutes (the “ISD”). The ISD is an independent special district established pursuant to the provisions of Chapter 190, Florida Statutes, for the purpose of planning, designing, financing, constructing, installing, operating, and/or maintaining certain infrastructure, including water management systems, transportation and roadway improvements, landscaping, drainage facilities, potable water and sanitary sewer facilities, wetland mitigation, recreation and other infrastructure improvements lying within or outside the boundaries of the ISD, with the right to levy assessments in accordance with Sections 190.021 and 190.022, Florida Statutes (whether collected by Osceola County as part of its tax rolls or by the ISD directly). Prior to Closing, Owner shall, at Owner’s cost and expense, cause the ISD to adopt an amendment to the ISD’s assessment methodology to reflect that the Property shall be exempt from the payment of assessments so long as the real property is primarily used for the right-of-way purposes prescribed in the Deed (the “ISD Exemption”).
  
20. **General Provisions.** No failure of any Party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either Party's right to demand exact compliance with the terms hereof. This Agreement contains the entire agreement of the Parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the Parties not embodied herein shall be of any force or effect. Any amendment to this Agreement shall not be binding upon any of the Parties hereto unless such amendment is in writing and executed by Owners and CFX. The provisions of this Agreement shall inure to the benefit of and be binding upon the Parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. Wherever under the terms and provisions of this Agreement the time for performance falls upon a Saturday, Sunday, or state or federal legal holiday, such time for performance shall be extended to the next business day. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph of this Agreement are for convenience only, and do not add to or subtract from the meaning of the contents of each paragraph. The Parties do hereby covenant and agree that such documents as may be legally necessary or otherwise appropriate to carry out the terms of this Agreement shall

be executed and delivered by each Party at Closing. This Agreement shall be interpreted under the laws of the State of Florida. The Parties hereto agree that venue for any legal action authorized hereunder shall be in the courts of Osceola County, Florida. TIME IS OF THE ESSENCE OF THIS AGREEMENT AND EACH AND EVERY PROVISION HEREOF. All parties to this Agreement hereby acknowledge that CFX is an agency of State of Florida and therefore this Agreement is subject to all requirements of public contracts, including, without limitation, the terms of Sections 119.01, *et. seq.*, Section 20.055(5) and Section 287.133(1)(g) Florida Statutes, to the extent required by said statutes. The parties hereby agree to comply with this subsection of Florida Statutes.

21. **Owners.** Neither of SLR and Tavistock shall be liable under this Agreement except for the application of this Agreement to the portions of the Property they respectively either own or have the legal right to acquire, but shall be binding upon their successors and assigns. They are not jointly and severally liable under this Agreement.
22. **Counterparts.** This Agreement may be executed in multiple counterparts. The signature of any party to a counterpart shall be deemed to be the signature to, and may be appended to, any other counterpart. A party shall be bound by this Contract by executing a counterpart hereof, then transmitting the executed counterpart to the other parties via email in .pdf or similar format.
23. **Recording.** CFX agrees that he will not record, or permit to be recorded, this Agreement or any memorandum hereof; violation of this covenant by CFX shall constitute a default, and at Owners' option, this Agreement shall become null and void and all of the rights of CFX hereunder shall terminate.
24. **Further Assurances.** Owners and CFX will, without additional consideration, sign, acknowledge, and deliver any other documents and take any other action necessary or appropriate and reasonably requested by the other to carry out the intent and purposes of this Agreement.
25. **Severability.** This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable Laws. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.
26. **Attorneys' Fees.** In the event of any dispute hereunder or of any action to interpret or enforce this Agreement, any provision hereof or any matter arising herefrom, the predominately prevailing Party shall be entitled to recover its reasonable costs, fees and expenses, including, but not limited to, witness fees, expert fees, consultant fees, attorney (in-house and outside counsel), paralegal and legal assistant fees, costs and expenses and other professional fees, costs and expenses whether suit be brought or not, and whether in settlement, in any declaratory action, in mediation, arbitration or bankruptcy, at trial or on appeal.

27. **Waiver of Jury Trial.** THE PARTIES VOLUNTARILY WAIVE A TRIAL BY JURY IN ANY LITIGATION OR ACTION ARISING FROM THIS AGREEMENT.
28. **Radon Gas.** Radon is naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.
29. **Regarding Brokers, Finders, Etc.** Each Owner represents and warrants to CFX and CFX likewise represents and warrants to Owners, that they have neither dealt with, nor negotiated with, any broker, sales person or finder in connection with the conveyance of the Property to CFX, and each Party hereto agree to indemnify and hold the other Party harmless from any and all claims, demands, causes of action or other liabilities, and all costs and expenses (including reasonable attorneys' fees) incurred in defending against any claims arising from or pertaining to any other brokerage commission, fees, costs, or other expenses which may be claimed by any broker, sales person or entity arising out of any actions of CFX (as to the indemnity obligations of CFX) or arising out of any actions of Owners (as to the indemnity obligations of Owners).
30. **Effective Date.** When used herein, the term "Effective Date" or the phrase "the date hereof" or "the date of this Agreement" shall mean the date as of which all Parties will have signed this Agreement, and the last to sign delivers a signed counterpart to the other Parties. CFX shall sign this Agreement after approval of all Boards as provided in Section 11.c. above.
31. **Schedules and Exhibits.** The following Schedules and Exhibits referenced elsewhere in this Agreement are attached hereto and incorporated by reference:

- |    |  |   |
|----|--|---|
| a. | <b><u>Exhibits "A-1" through "A-4"</u></b> | Tavistock Property;                       |
| b. | <b><u>Exhibit "B"</u></b>                  | SLR Property;                             |
| c. | <b><u>Exhibit "C"</u></b>                  | Form Beneficial Interest Affidavit        |
| d. | <b><u>Exhibit "D-1"</u></b>                | Split Oak Alignment                       |
| e. | <b><u>Exhibit "D-2"</u></b>                | Detail of west end of Split Oak Alignment |
| f. | <b><u>Exhibit "D-3"</u></b>                | Detail of east end of Split Oak Alignment |
| g. | <b><u>Exhibit "D-4"</u></b>                | Lake Nona Revised Interchange             |
| h. | <b><u>Exhibit "D-5"</u></b>                | Ultimate Local Interchange                |

*[Signatures on following page]*

IN WITNESS WHEREOF, the Parties hereto have caused these presents to be executed in their respective names as of the date first above written.

WITNESSES:

“CFX”

**CENTRAL FLORIDA  
EXPRESSWAY AUTHORITY,**  
a public corporation under the laws of the State of  
Florida

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

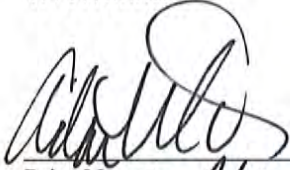
Date: \_\_\_\_\_

APPROVED AS TO FORM FOR EXECUTION BY  
A SIGNATORY OF THE CENTRAL FLORIDA  
EXPRESSWAY AUTHORITY  
Legal Counsel: \_\_\_\_\_

By: \_\_\_\_\_

Date: \_\_\_\_\_

WITNESSES:



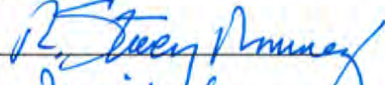
Print Name: Adam Mauchley



Print Name: JANET P. CHRISTENSEN

“SLR”

SUBURBAN LAND RESERVE, INC., a Utah corporation



By: 


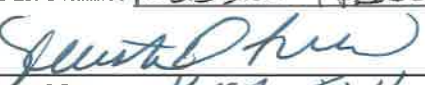
Title: President

Date: 10/25/19


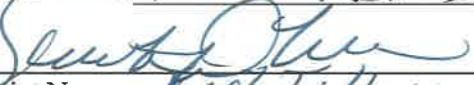


**WITNESSES:**

  
 Print Name: ROBERT ADAMS  
  
 Print Name: Kristi Tilton

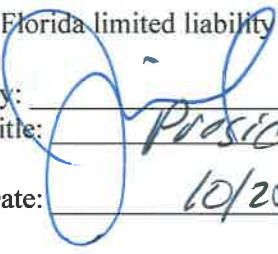
  
 Print Name: ROBERT ADAMS  
  
 Print Name: Kristi Tilton

  
 Print Name: ROBERT ADAMS  
  
 Print Name: Kristi Tilton

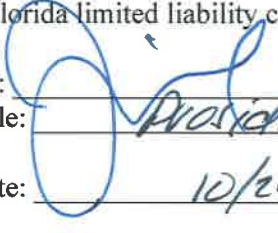
  
 Print Name: ROBERT ADAMS  
  
 Print Name: Kristi Tilton

**"TAVISTOCK"**

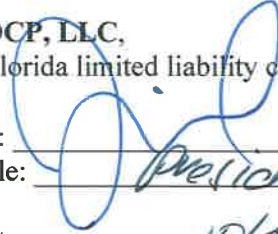
**LAKE NONA LAND COMPANY, LLC,**  
a Florida limited liability company

By:   
 Title: President  
 Date: 10/25/19

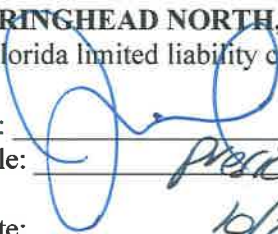
**LAKE NONA RESEARCH I, LLC,**  
a Florida limited liability company

By:   
 Title: President  
 Date: 10/25/19

**TDCP, LLC,**  
a Florida limited liability company

By:   
 Title: President  
 Date: 10/25/19

**SPRINGHEAD NORTH, LLC,**  
a Florida limited liability company

By:   
 Title: President  
 Date: 10/25/19

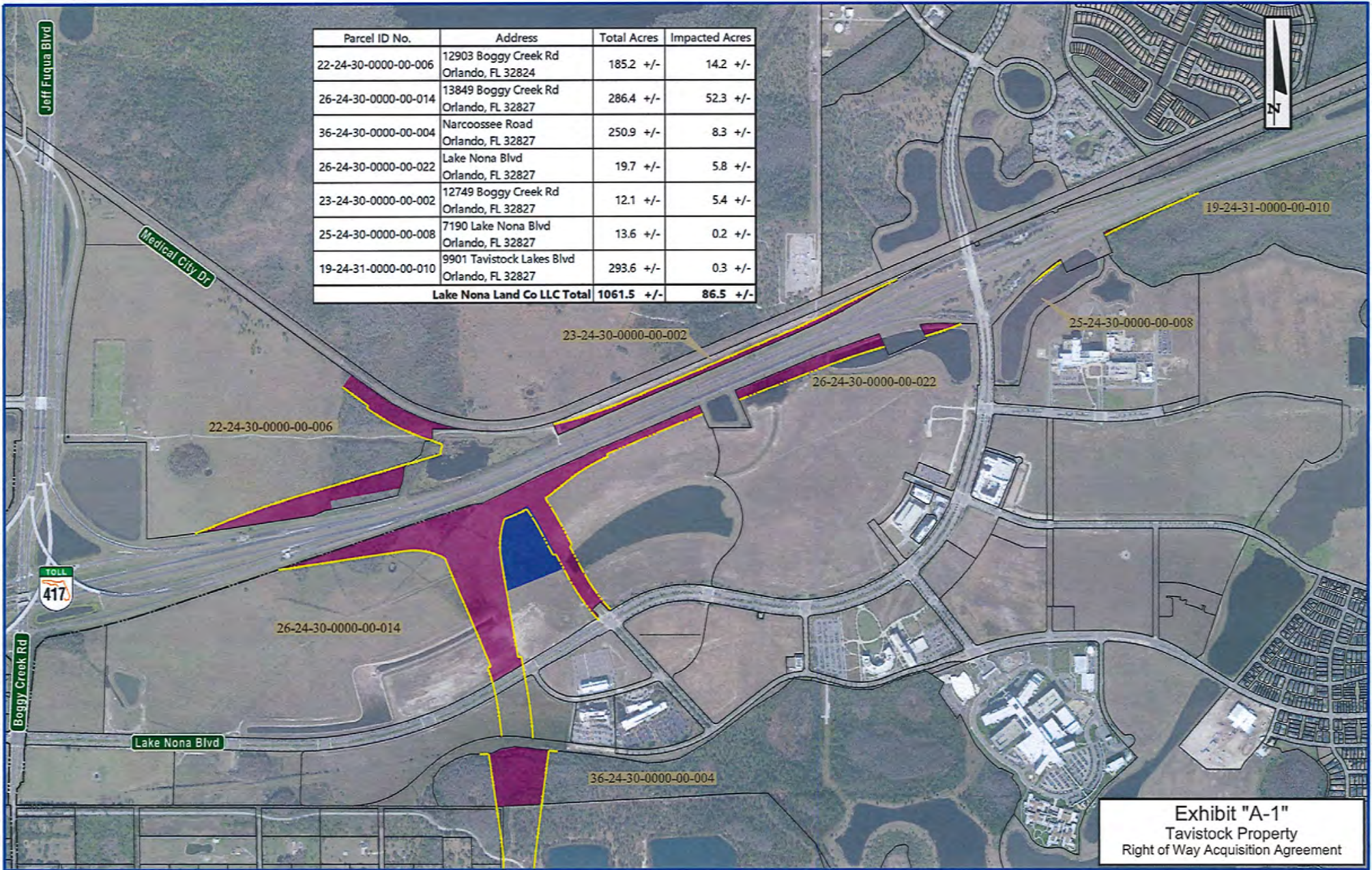
**Exhibit "A-1"**

**Tavistock Property  
(Lands owned by Lake Nona Land Company, LLC)**

[See Attached 1 Page]



Parcel ID No.	Address	Total Acres	Impacted Acres
22-24-30-0000-00-006	12903 Boggy Creek Rd Orlando, FL 32824	185.2 +/-	14.2 +/-
26-24-30-0000-00-014	13849 Boggy Creek Rd Orlando, FL 32827	286.4 +/-	52.3 +/-
36-24-30-0000-00-004	Narcoossee Road Orlando, FL 32827	250.9 +/-	8.3 +/-
26-24-30-0000-00-022	Lake Nona Blvd Orlando, FL 32827	19.7 +/-	5.8 +/-
23-24-30-0000-00-002	12749 Boggy Creek Rd Orlando, FL 32827	12.1 +/-	5.4 +/-
25-24-30-0000-00-008	7190 Lake Nona Blvd Orlando, FL 32827	13.6 +/-	0.2 +/-
19-24-31-0000-00-010	9901 Tavistock Lakes Blvd Orlando, FL 32827	293.6 +/-	0.3 +/-
<b>Lake Nona Land Co LLC Total</b>		<b>1061.5 +/-</b>	<b>86.5 +/-</b>



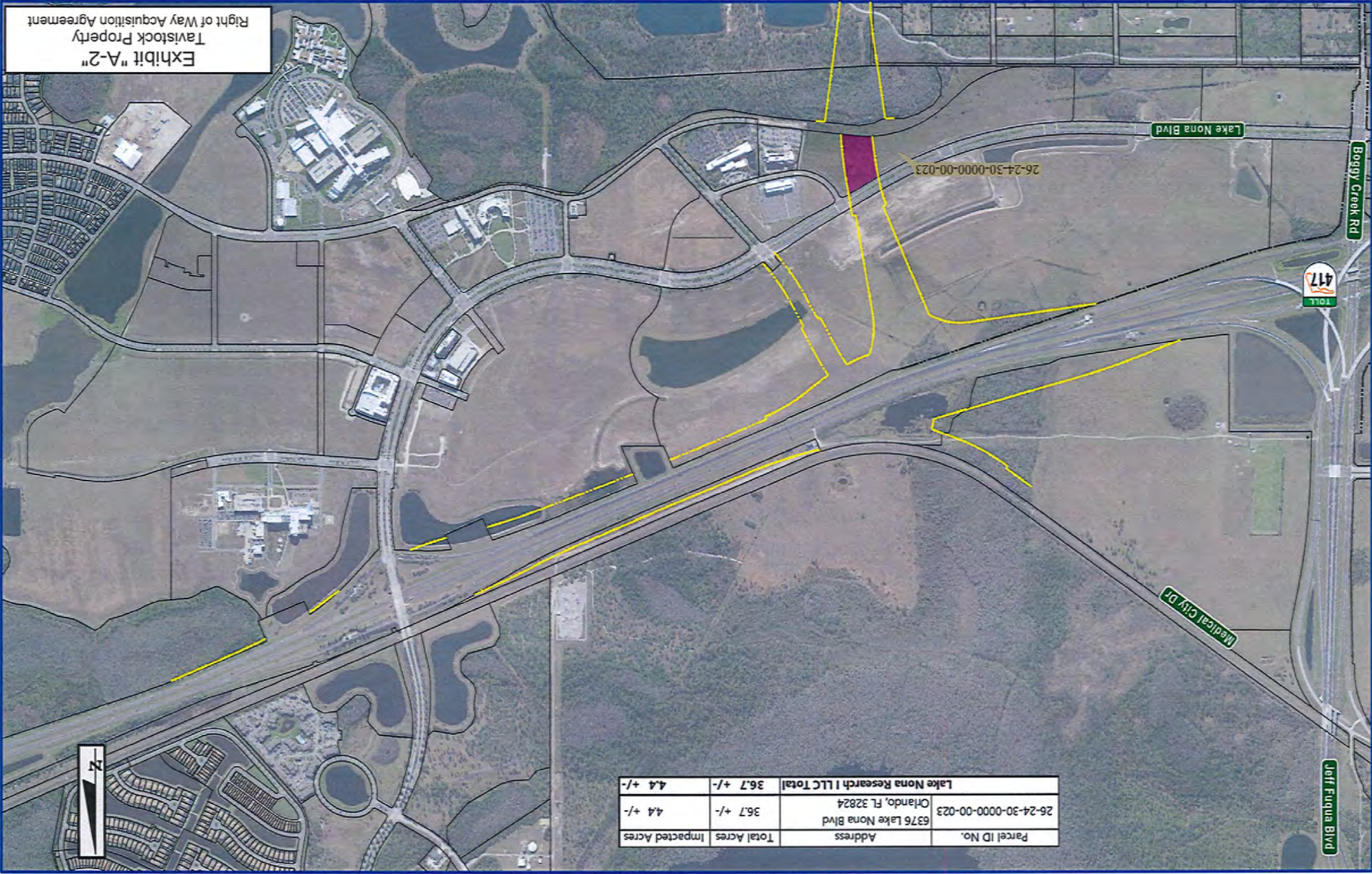
**Exhibit "A-1"**  
Tavistock Property  
Right of Way Acquisition Agreement

**Exhibit "A-2"**

**Tavistock Property  
(Lands owned by Lake Nona Research I, LLC)**

[See Attached 1 Page]





Parcel ID No.	Address	Total Acres	Impacted Acres
26-24-30-0000-00-023	6376 Lake Nona Blvd Orlando, FL 32824	36.7 +/-	4.4 +/-
Lake Nona Research I LLC Total		36.7 +/-	4.4 +/-



Exhibit "A-2"  
Tavistock Property  
Right of Way Acquisition Agreement

**Exhibit "A-3"**

**Tavistock Property  
(Lands controlled by TDCP, LLC)**

[See Attached 1 Page]



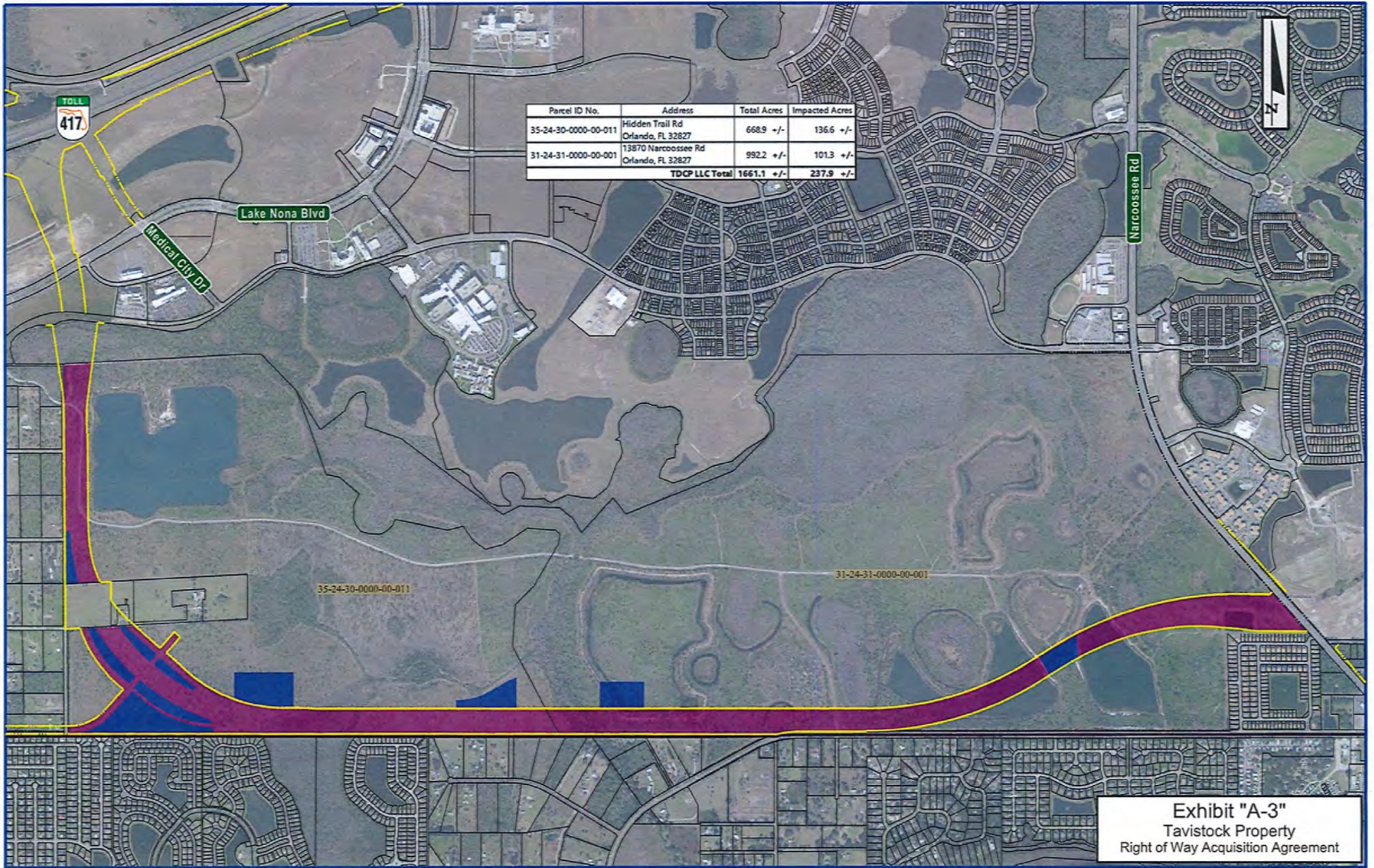


Exhibit "A-3"  
Tavistock Property  
Right of Way Acquisition Agreement



**Exhibit "A-4"**

**Tavistock Property  
(Lands owned by Springhead North, LLC)**

[See Attached 1 Page]

Parcel ID No.	Address	Total Acres	Impacted Acres
33-24-31-0000-00-012	Clapps Sims Duda Rd Orlando, FL 32832	668.9 +/-	15.5 +/-
04-25-31-4260-0001-0010	Cyrils Dr Saint Cloud, FL 34771	190.4 +/-	24.5 +/-
<b>Springhead North LLC Total</b>		<b>859.3 +/-</b>	<b>40.0 +/-</b>



*Split Oak Forest*

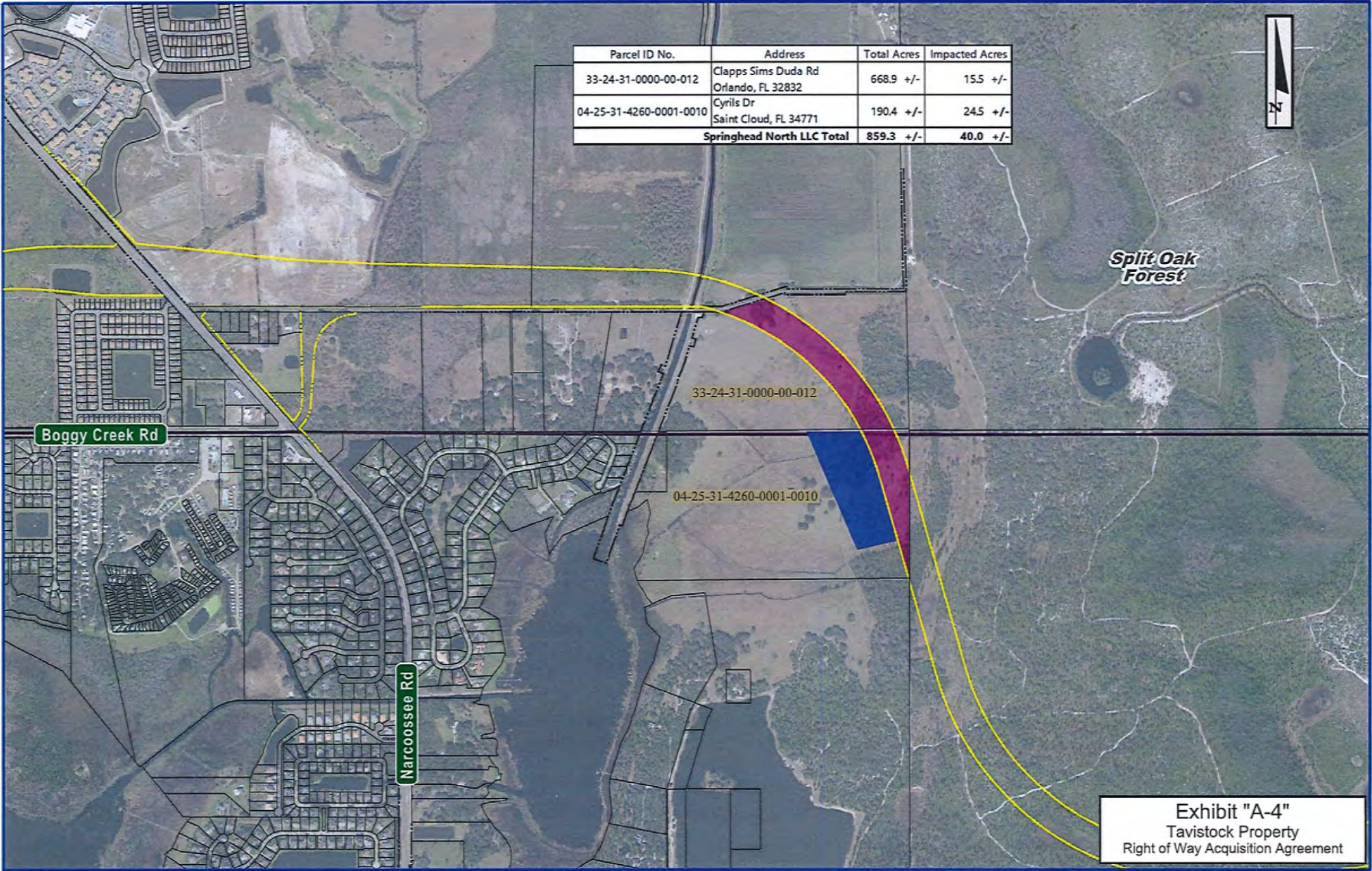
**Boggy Creek Rd**

**Narcoossee Rd**

33-24-31-0000-00-012

04-25-31-4260-0001-0010

**Exhibit "A-4"**  
Tavistock Property  
Right of Way Acquisition Agreement



**Exhibit "B"**

**SLR Property**

[See Attached 1 Page]



Parcel ID No.	Address	Total Acres	Impacted Acres
02-25-31-0000-0010-0000	Cyrils Dr Saint Cloud, FL 34771	190.4 +/-	73.4 +/-
11-25-31-0000-0010-0000	Absher Rd Saint Cloud, FL 34771	453.9 +/-	34.7 +/-
12-25-31-0000-0010-0000	Saint Cloud, FL 34771	459.0 +/-	3.6 +/-
<b>SLR Property Total</b>		<b>1103.3 +/-</b>	<b>111.7 +/-</b>

*Split Oak Forest*

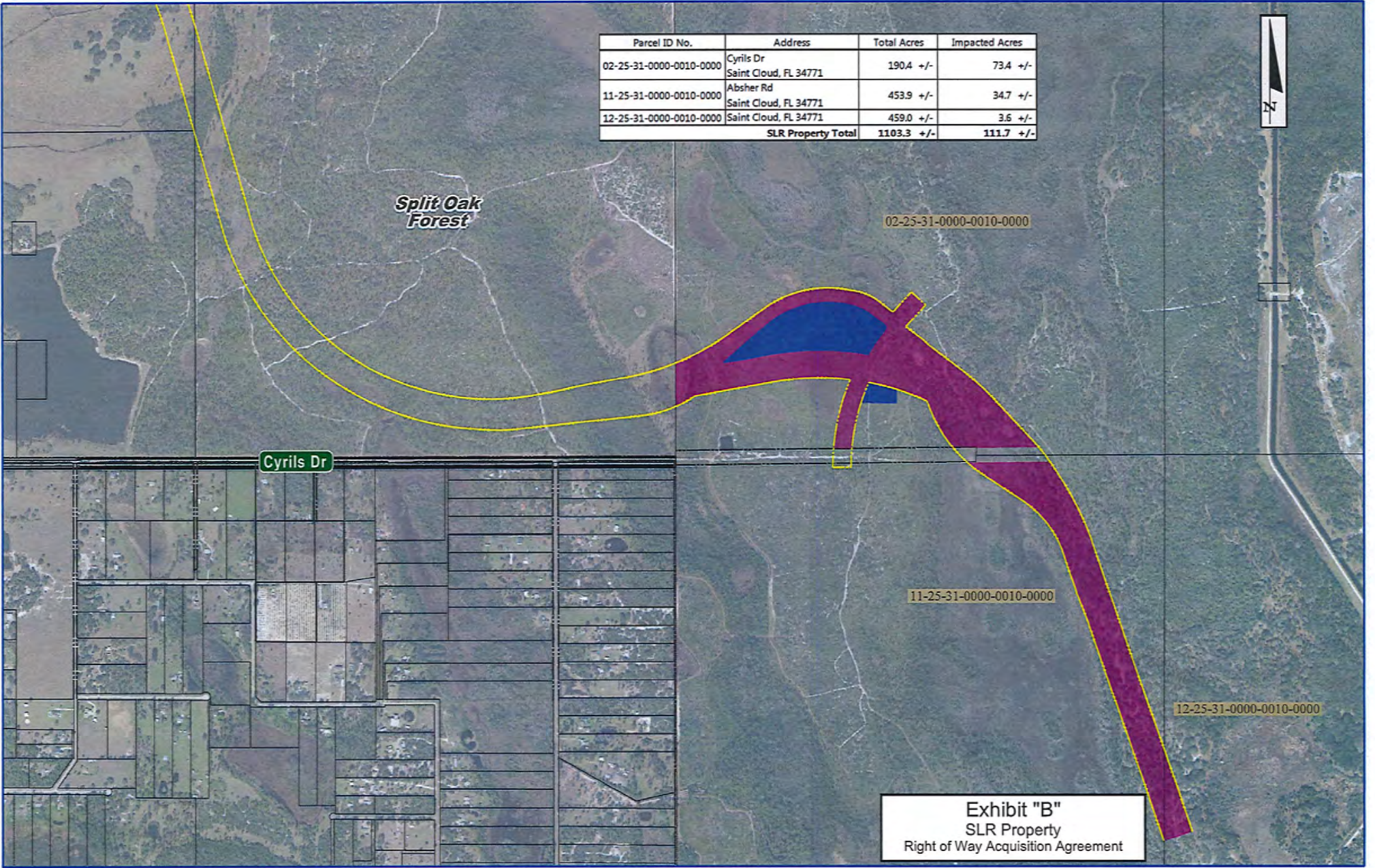
02-25-31-0000-0010-0000

Cyrils Dr

11-25-31-0000-0010-0000

12-25-31-0000-0010-0000

Exhibit "B"  
SLR Property  
Right of Way Acquisition Agreement



**Exhibit "C"**

**Form Beneficial Interest Affidavit**

**DISCLOSURE OF INTERESTS IN REAL PROPERTY**

TO: \_\_\_\_\_, Chair of **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a body politic and corporate and an agency of the state, under the laws of the State of Florida

FROM:

SUBJECT: Property as more particularly described in Exhibit "A" attached hereto (hereinafter the "Property")

Please be advised that the undersigned, after diligent search and inquiry, hereby states under oath, and subject to the penalties for perjury, that the name and address of each person having a legal or beneficial interest in the Property as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ is as follows:

<b>Name</b>	<b>Address</b>	<b>Percentage of Ownership</b>
_____	_____	
	_____	
_____	_____	
	_____	

I swear and affirm that the information furnished herein is accurate as of the date hereof, and I agree to promptly disclose any changes in the information contained herein, or any errors in such information.

This disclosure is made under oath and I understand I am subject to penalties for perjury for any false information contained herein.

This disclosure is made pursuant to Section 286.23, Florida Statutes, in connection with a conveyance of the Property to \_\_\_\_\_.

**[SIGNATURE AND NOTARY ON NEXT PAGE]**

**SELLER**

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

STATE OF FLORIDA \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_, by \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_,  
a \_\_\_\_\_, on behalf of the \_\_\_\_\_. He / She is personally known to  
me or has produced \_\_\_\_\_ as identification and who did/did not take an oath.

\_\_\_\_\_  
(Signature of Notary Public)

\_\_\_\_\_  
(Typed name of Notary Public)

Notary Public, State of Florida

Commission No.: \_\_\_\_\_

My commission expires: \_\_\_\_\_



**EXHIBIT "D-1"**  
Split Oak Alignment

[See graphic on next page.]

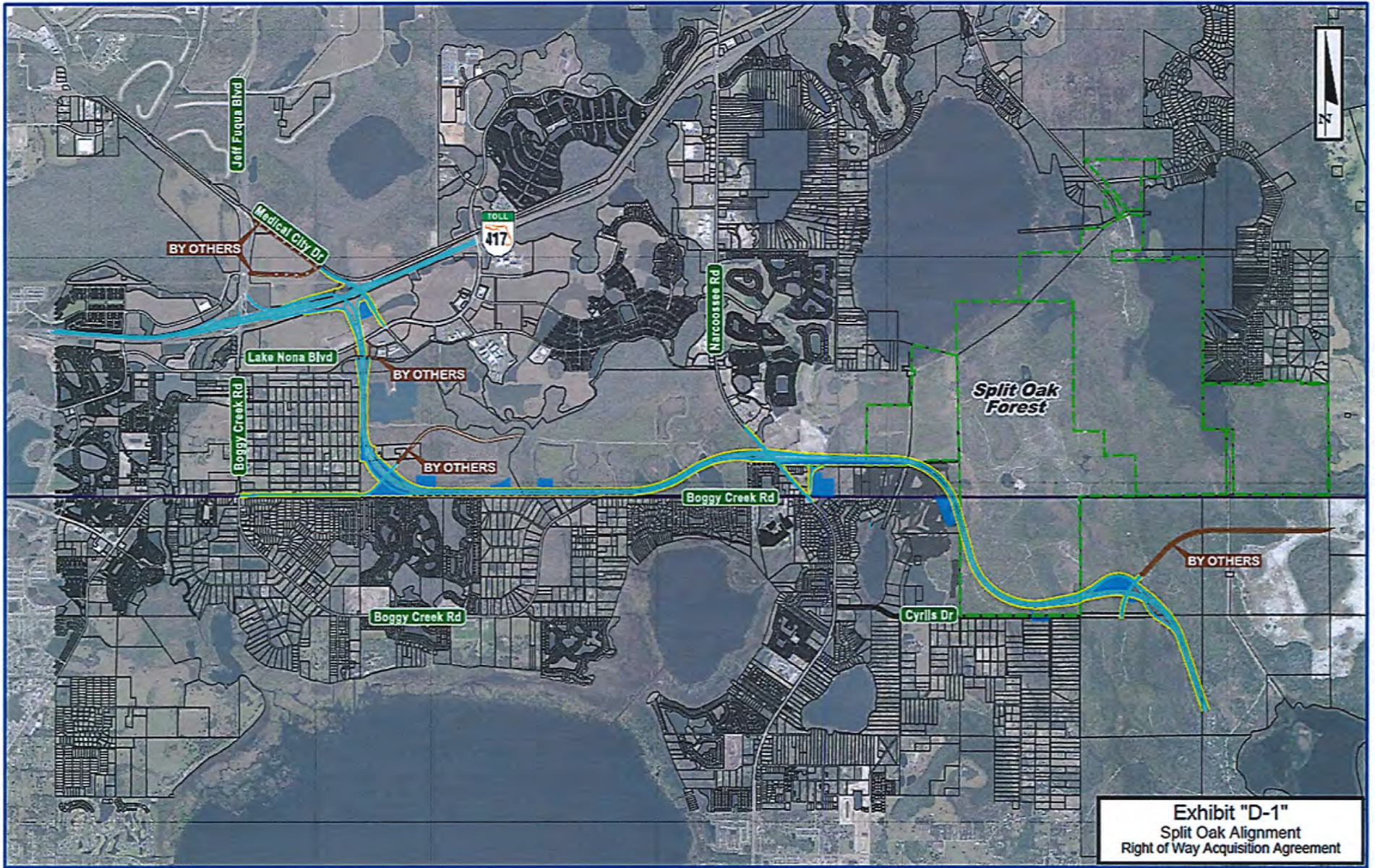


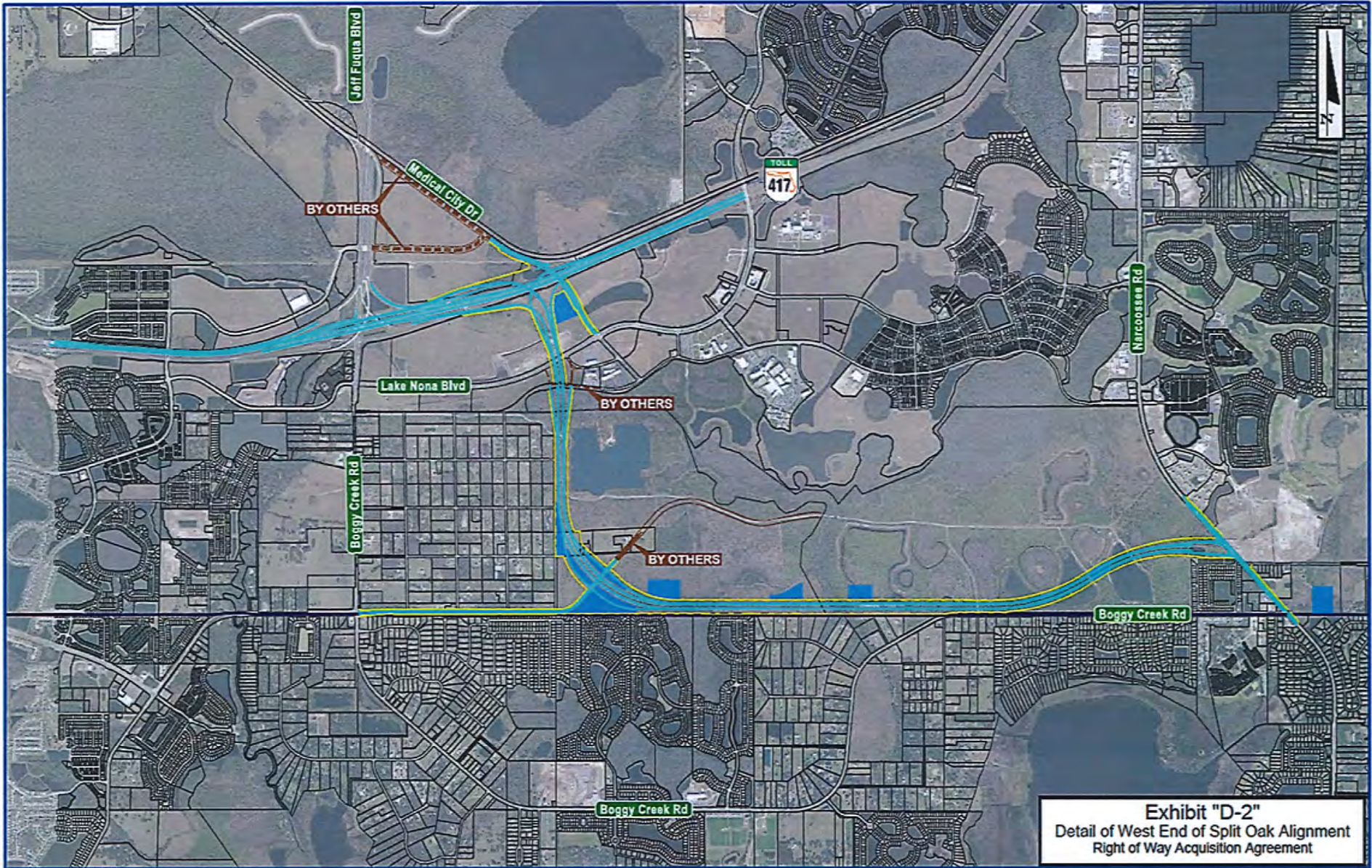
Exhibit "D-1"  
Split Oak Alignment  
Right of Way Acquisition Agreement

**EXHIBIT "D-2"**

Detail of West End of Split Oak Alignment

[See graphic on next page.]





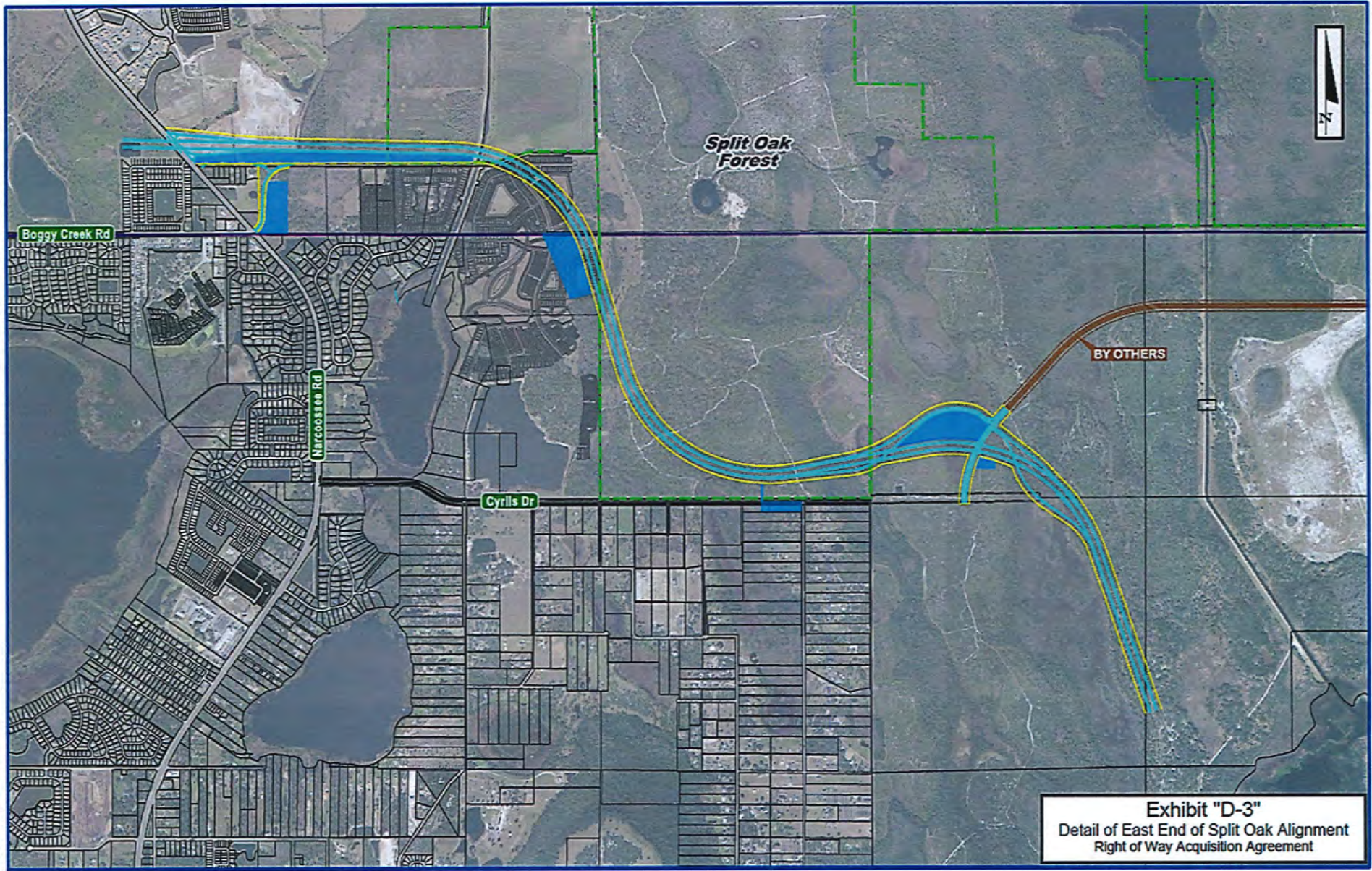
**Exhibit "D-2"**  
Detail of West End of Split Oak Alignment  
Right of Way Acquisition Agreement

**EXHIBIT "D-3"**

Detail of East End of Split Oak Alignment

[See graphic on next page.]





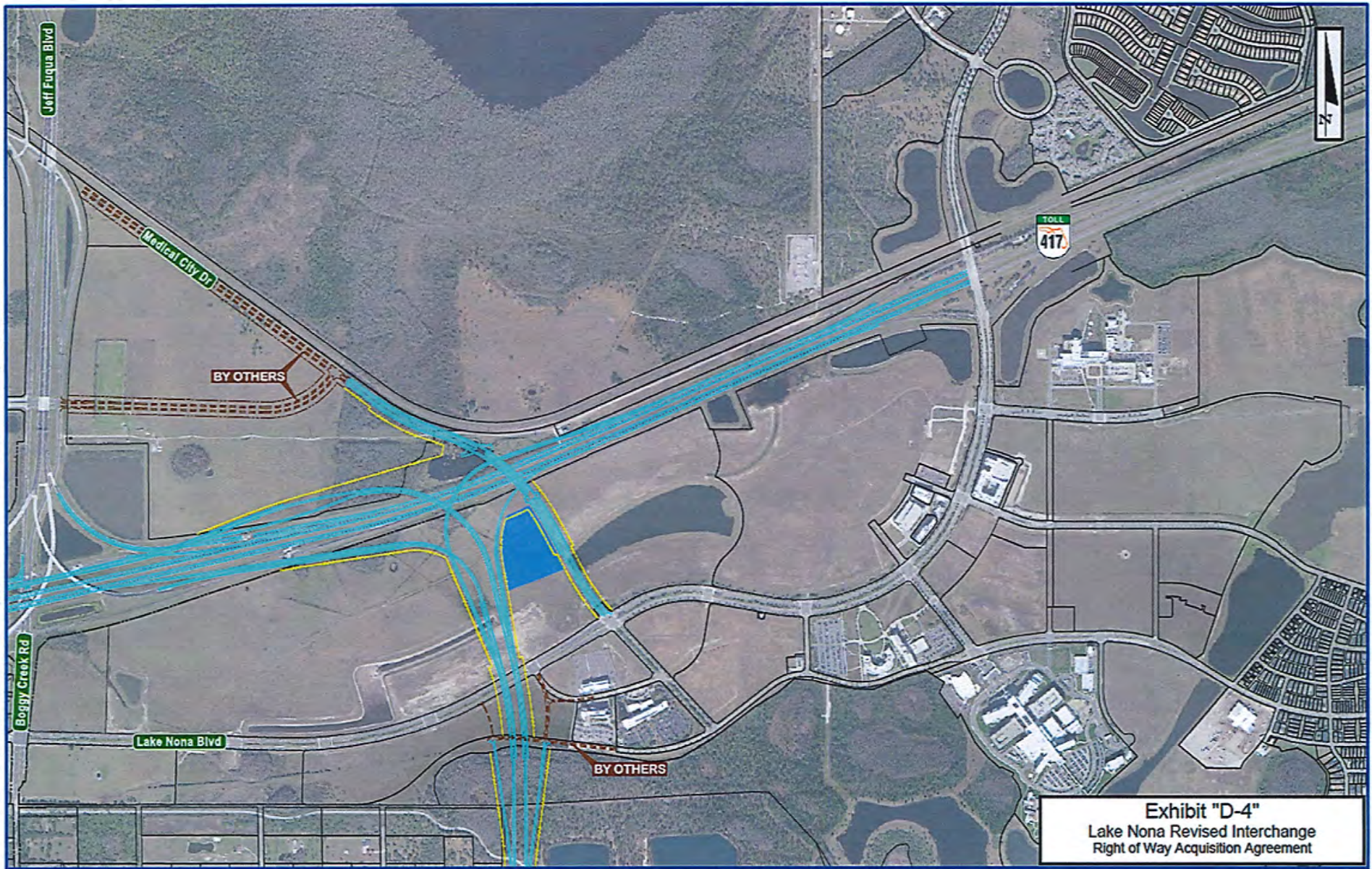
**Exhibit "D-3"**  
Detail of East End of Split Oak Alignment  
Right of Way Acquisition Agreement

**EXHIBIT "D-4"**

Lake Nona Revised Interchange

[See graphic on next page.]



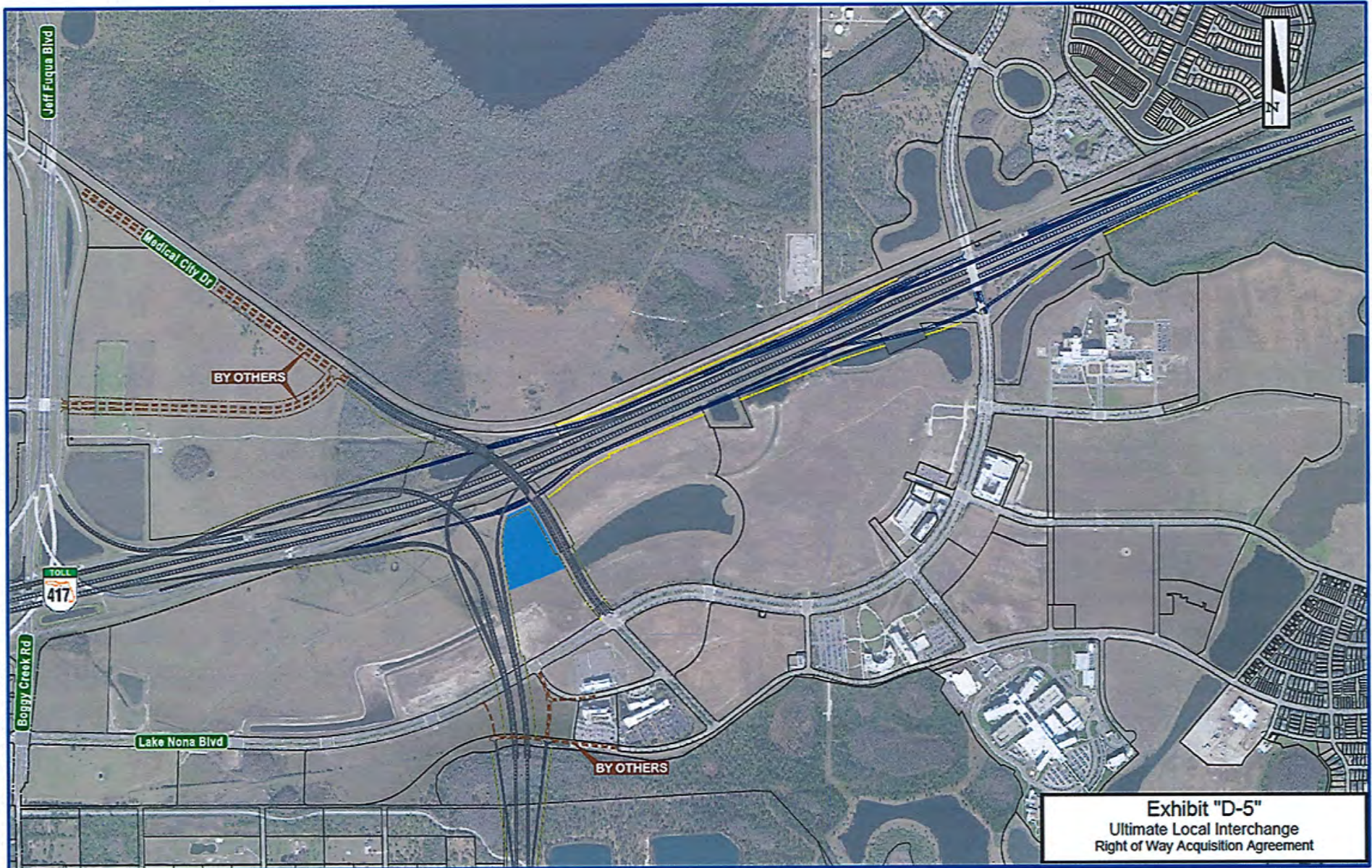


**Exhibit "D-4"**  
Lake Nona Revised Interchange  
Right of Way Acquisition Agreement

**EXHIBIT "D-5"**  
Ultimate Local Interchange

[See graphic on next page.]






**Exhibit "D-5"**  
Ultimate Local Interchange  
Right of Way Acquisition Agreement



**MEMORANDUM**

TO: CFX ROW Members

FROM: Woody Rodriguez, General Counsel 

DATE: November 14, 2019

RE: Agreement for the Donation of Limited Access Rights along a portion of Ocoee Village located at the northeast corner of SR 429 and SR 438 a/k/a Franklin Street  
Owner: 501 Franklin Land Trust  
Trustee: Land Trustee, LLC  
Project: 602, Parcel 62-115

---

**BACKGROUND**

The owner of the property located at the northeast corner of SR 429 and Franklin Street has agreed to donate a 227-foot limited access line to CFX by delivering the attached Quit Claim Deed. The donation of the limited access line to CFX will benefit the health, safety and welfare of the public by prohibiting driveway connections in areas that are too close to expressway ramps. As a condition precedent to the donation, and as consideration for the donation, CFX needs to review and approve the property owner's request for a driveway connection. The driveway connection has also been provided to the Florida Department of Transportation and they have no objections to its designed location.

**REQUESTED ACTION**

A review by the Right of Way Committee of the attached Agreement for the Donation of Limited Access Rights along SR 438 a/k/a Franklin Street and a recommendation for CFX Board approval.

**ATTACHMENTS**

- A. Agreement for the Donation of Limited Access Rights Along SR 438 a/k/a Franklin Street

**AGREEMENT FOR THE DONATION OF LIMITED ACCESS RIGHTS  
ALONG SR 438 A/K/A FRANKLIN STREET  
(S.R. 429-602, Parcel 62-115)**

THIS AGREEMENT is made and entered into on the last date of execution below by and between the CENTRAL FLORIDA EXPRESSWAY AUTHORITY, a body corporate and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, whose address is 4974 ORL Tower Road, Orlando, Florida 32807 (“CFX”) and 501 Franklin Land Trust, a Florida Land Trust, whose address is 2400 East Colonial Drive, Suite 2400, Orlando, Florida 32803 (“Owner”). CFX and Owner are sometimes collectively referred to herein as the “Parties.”

**WITNESSETH:**

WHEREAS, pursuant to section 348.753, Florida Statutes, CFX is empowered to construct, improve, maintain, and operate the Central Florida Expressway System (“Expressway System”) and, in connection therewith, to construct any extensions, additions or improvements to said system or appurtenant facilities, including all necessary approaches, roads, bridges and avenues of access; and

WHEREAS, the Owner desires to donate limited access rights to CFX subject to the receipt of CFX’s approval of a driveway connection;

NOW THEREFORE, for and in consideration of the mutual agreements herein and other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby expressly acknowledged, CFX and Owner agree as follows:

1. Owner’s Conveyance. Owner shall convey to CFX by Quit Claim Deed the limited access rights more particularly described in **Exhibit “A”** attached hereto and made a part hereof, collectively referred to the “Property.” The Quit Claim Deed to be executed and delivered under the provisions of this paragraph shall be in a form substantially similar to **Exhibit “B.”**

2. Donation. The Owner agrees to donate the limited access rights to CFX in return for CFX’s consent to the driveway connections identified in Exhibit “C” attached hereto and made part hereof commonly referred to as the “Owner’s Driveway Connection Plans.” CFX has the right to review Owner’s current site plans and other documentation to evaluate the impact on CFX’s property and easement.

3. Notices. Any notices which may be permitted or required hereunder shall be in writing and shall be deemed to have been duly given as of the date and time the same are personally delivered or within three (3) days after depositing with the United States Postal Service, postage prepaid by registered or certified mail, return receipt requested, or within one (1) day after depositing with Federal Express or other overnight delivery service from which a receipt may be obtained, and addressed as follows:

CFX: CENTRAL FLORIDA  
EXPRESSWAY AUTHORITY  
4974 ORL Tower Road  
Orlando, Florida 32807  
Attn: Executive Director  
Telephone: (407) 690-5000

With a copy to: CENTRAL FLORIDA  
EXPRESSWAY AUTHORITY  
4974 ORL Tower Road  
Orlando, Florida 32807  
Attn: General Counsel  
Telephone: (407) 690-5000

OWNER: 501 Franklin Land Trust  
2400 East Colonial Drive  
Suite 200  
Orlando, Florida 32803  
Attn: Trustee  
Telephone: (407) 447-5000

With a copy to: 501 Franklin Land Trust  
2400 East Colonial Drive  
Suite 200  
Orlando, Florida 32803  
Attn: Manager of Franklin Management LLC  
Telephone: (407) 447-5000

or to such other address as either party hereto shall from time to time designate to the other party by notice in writing as herein provided.

4. General Provisions. No failure of either party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms hereof, shall constitute a waiver of either party's right to demand exact compliance with the terms hereof. This Agreement contains the entire agreement of the Parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the Parties not embodied herein shall be of any force or effect. Any amendment to this Agreement shall not be binding upon any of the Parties hereto unless such amendment is in writing and executed by both Parties. Wherever under the terms and provisions of this Agreement the time for performance falls upon a Saturday, Sunday, or Legal Holiday, such time for performance shall be extended to the next business day. This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which taken together shall constitute one and the same agreement. The headings inserted at the beginning of each paragraph of this Agreement are for convenience only, and do not add to or subtract from the meaning of the contents of each paragraph. City and CFX do hereby covenant and agree that such documents as may be legally necessary or otherwise appropriate to carry out the terms of this Agreement shall be executed and

delivered by each party at Closing. This Agreement shall be interpreted under the laws of the State of Florida. The Parties hereto agree that the exclusive venue and jurisdiction for any legal action authorized hereunder shall be in the courts of Orange County, Florida. TIME IS OF THE ESSENCE OF THIS AGREEMENT AND EACH AND EVERY PROVISION HEREOF.

5. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their successors and assigns.

6. Survival of Provisions. All covenants, representations and warranties set forth in this Agreement shall survive the Closing and shall survive the execution or delivery of any and all deeds and other documents at any time executed or delivered under, pursuant to or by reason of this Agreement, and shall survive the payment of all monies made under, pursuant to or by reason of this Agreement.

7. Effective Date. The effective date of this Agreement shall be the date the last of the following has occurred, each of which is a condition precedent:

- a. Approval by the Owner;
- b. Approval by the CFX Board and execution by its Chairman or another duly authorized CDX Official; and
- c. The occurrence of the requirements of CFX's Property Acquisition, Disposition and Permitting Procedures Manual including CFX's receipt of a certificate from its Consulting Engineer after evaluation of any and all impacts.

(the rest of this page left intentionally blank)



IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in a manner and form sufficient to bind them on the date set forth herein below.

OWNER

By: \_\_\_\_\_

Print Name: Spencer Putnam

Title: Manager of the Trustee

Date: November \_\_, 2019

ATTEST:

\_\_\_\_\_

**CENTRAL FLORIDA EXPRESSWAY  
AUTHORITY**

BY: \_\_\_\_\_  
CHAIRMAN JAY MADARA

Date: \_\_\_\_\_

ATTEST: \_\_\_\_\_  
Regla ("Mimi") Lamaute  
Recording Clerk

**APPROVED AS TO FORM FOR  
RELIANCE BY CFX ONLY**

By: \_\_\_\_\_  
General Counsel

**APPROVED BY THE CFX BOARD ON  
\_\_\_\_\_, 2019, UNDER AGENDA  
ITEM NO. \_\_\_\_\_.**

# EXHIBIT

A

CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
SR 429  
PROJECT NO. 429-152  
PARCEL 62-115 - PORTION

PURPOSE: ESTABLISH LIMITED ACCESS RIGHTS  
ESTATE: FEE SIMPLE

## LEGAL DESCRIPTION

ALL RIGHTS OF INGRESS, EGRESS, LIGHT, AIR AND VIEW BETWEEN THE PROPERTIES LYING ON EITHER SIDE OF THE FOLLOWING DESCRIBED LINE LYING IN A PORTION OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 22 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 22 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA, BEING A FOUND AXLE AS SHOWN ON THE CENTRAL FLORIDA EXPRESSWAY AUTHORITY RIGHT OF WAY MAP FOR WESTERN BELTWAY (SR 429), PROJECT NUMBER 75320-6460-602/603; THENCE SOUTH 00°01'17" EAST ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 18, A DISTANCE OF 469.83 FEET TO THE INTERSECTION WITH THE EXISTING NORTH RIGHT OF WAY LINE OF STATE ROAD 438 AS SHOWN ON SAID MAP; THENCE DEPARTING SAID WEST LINE, RUN THE FOLLOWING FOUR COURSES ALONG SAID NORTH RIGHT OF WAY LINE; RUN NORTH 89°14'54" EAST, A DISTANCE OF 228.49 FEET; THENCE NORTH 89°22'44" EAST, A DISTANCE OF 1060.30 FEET; THENCE NORTH 00°18'52" WEST, A DISTANCE OF 32.92 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°19'03" EAST, A DISTANCE OF 227.00 FEET TO THE POINT OF TERMINUS.

LIMITED ACCESS RIGHTS ONLY ALONG A LINE WITHOUT AREA.

SEE SHEET 2 & 3 FOR SKETCH OF DESCRIPTION  
SEE SHEET 4 FOR GENERAL NOTES AND LEGEND

SHEET 1 OF 4

FOR: CENTRAL FLORIDA  
EXPRESSWAY AUTHORITY

DATE: NOVEMBER 07, 2019

PROJECT NO.: D08-01

DRAWN: RTS CHECKED: RJH

**SR 429**  
**CFX PROJECT NO.**  
**429-152**



**GEODATA CONSULTANTS, INC.**

**SURVEYING & MAPPING**

1349 S INTERNATIONAL PKWY

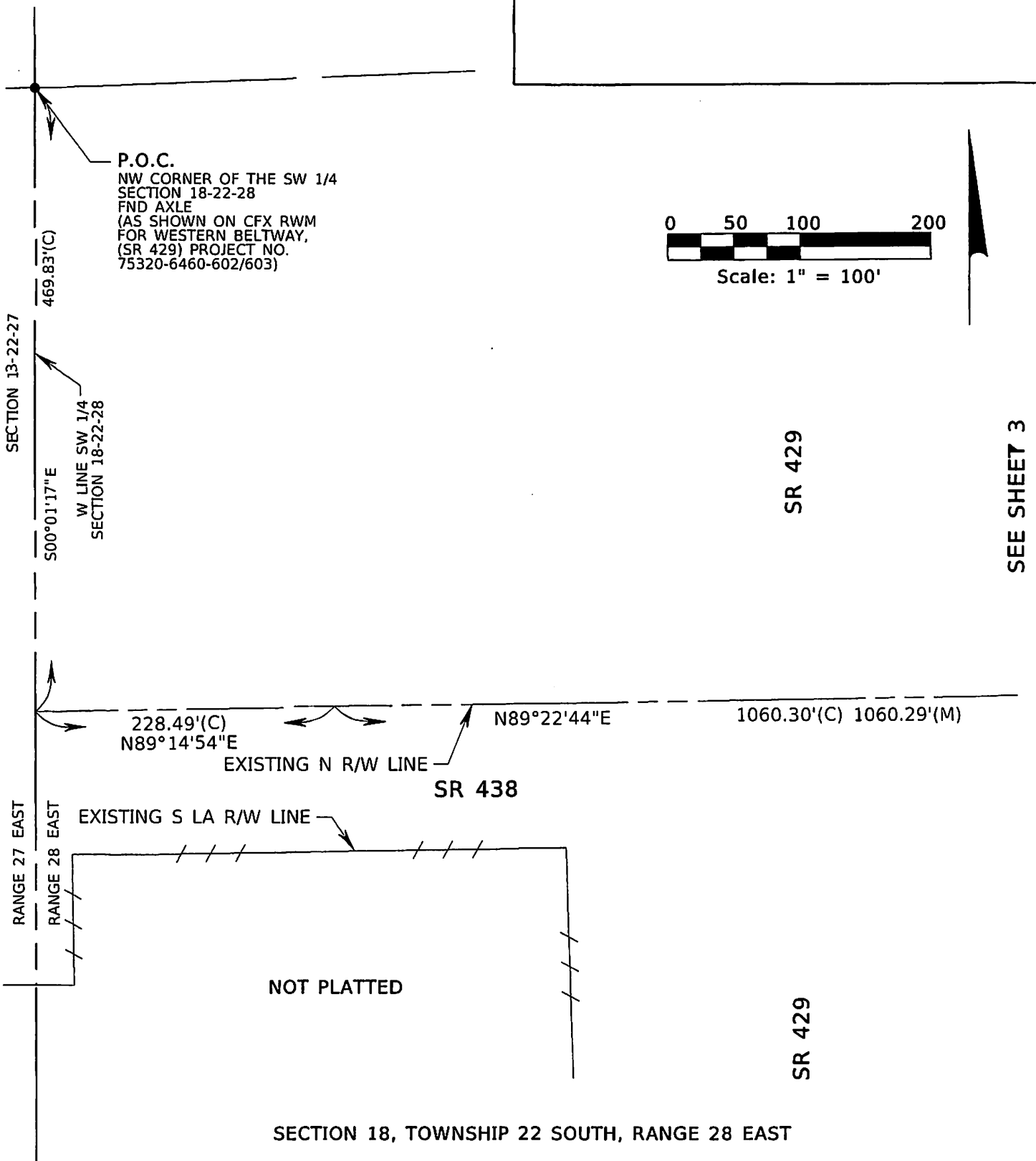
SUITE 2401

LAKE MARY, FLORIDA 32746

VOICE: (407) 732-6965 FAX: 878-0841

LAND SURVEYOR BUSINESS LICENSE NO. 6556

**SKETCH OF DESCRIPTION**




SECTION 18, TOWNSHIP 22 SOUTH, RANGE 28 EAST

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEET 4 FOR GENERAL NOTES AND LEGEND

SHEET 2 OF 4

FOR: CENTRAL FLORIDA  
EXPRESSWAY AUTHORITY  
DATE: NOVEMBER 07, 2019  
PROJECT NO.: D08-01  
DRAWN: RTS CHECKED: RJH

**SR 429**  
**CFX PROJECT NO.**  
**429-152**

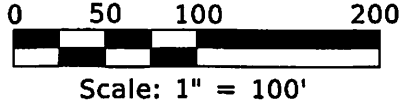
 **GEODATA CONSULTANTS, INC.**  
SURVEYING & MAPPING  
1349 S INTERNATIONAL PKWY  
SUITE 2401  
LAKE MARY, FLORIDA 32746  
VOICE: (407) 732-6965 FAX: 878-0841  
LAND SURVEYOR BUSINESS LICENSE NO. 6556

SEE SHEET 3

SKETCH OF DESCRIPTION

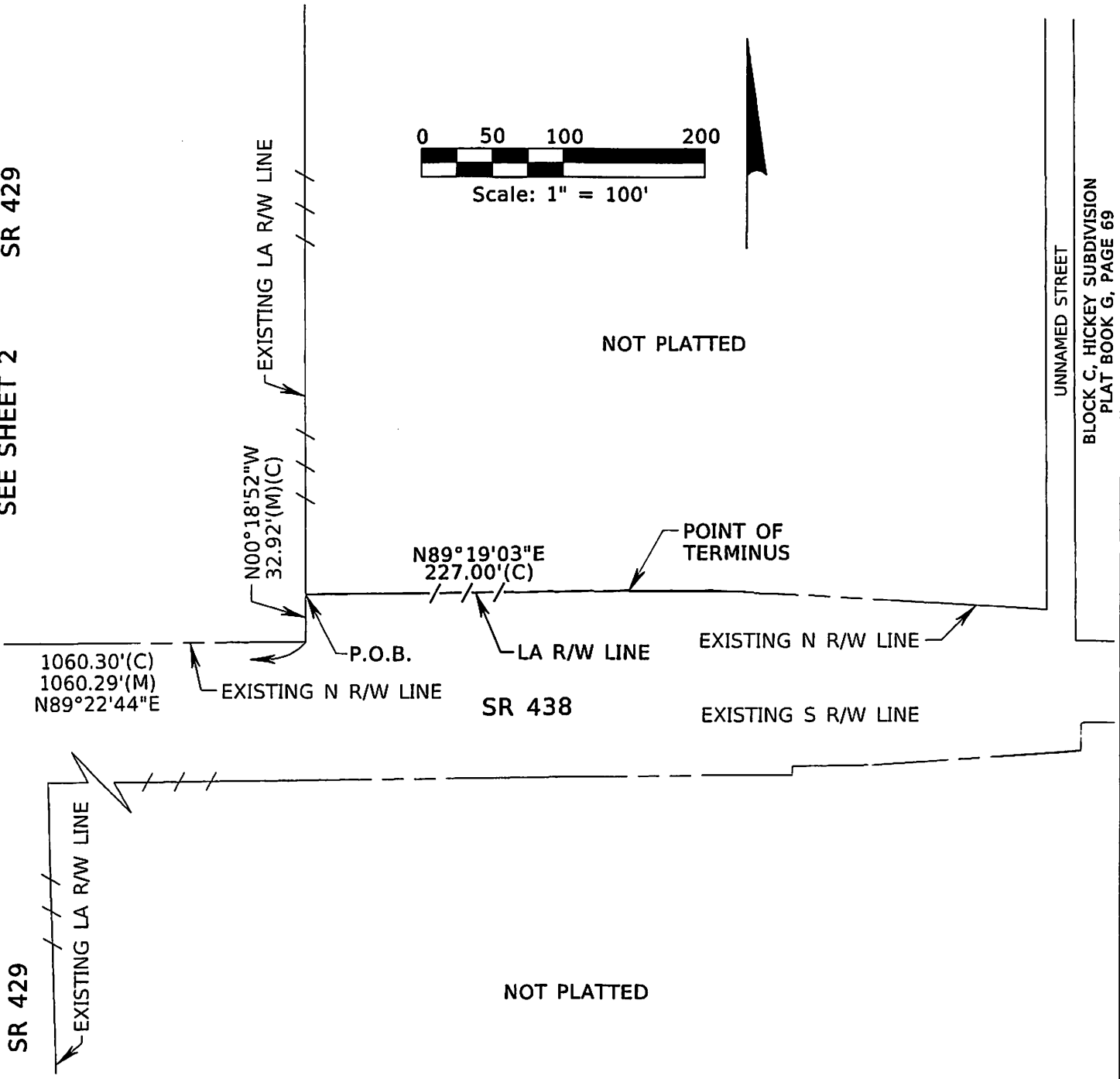
SEE SHEET 2 SR 429

SR 429



NOT PLATTED

UNNAMED STREET  
BLOCK C, HICKEY SUBDIVISION  
PLAT BOOK G, PAGE 69



SECTION 18, TOWNSHIP 22 SOUTH, RANGE 28 EAST

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEET 4 FOR GENERAL NOTES AND LEGEND

SHEET 3 OF 4

FOR: CENTRAL FLORIDA  
EXPRESSWAY AUTHORITY  
DATE: NOVEMBER 07, 2019  
PROJECT NO.: D08-01  
DRAWN: RTS CHECKED: RJH

SR 429  
CFX PROJECT NO.  
429-152



GEODATA CONSULTANTS, INC.  
SURVEYING & MAPPING  
1349 S INTERNATIONAL PKWY  
SUITE 2401  
LAKE MARY, FLORIDA 32746  
VOICE: (407) 732-6965 FAX: 878-0841  
LAND SURVEYOR BUSINESS LICENSE NO. 6556

**SKETCH OF DESCRIPTION**

**LEGEND AND ABBREVIATIONS**

AC	= ACRES	NO.	= NUMBER
(C)	= CALCULATED	P.O.B.	= POINT OF BEGINNING
CFX	= CENTRAL FLORIDA EXPRESSWAY AUTHORITY	P.O.C.	= POINT OF COMMENCEMENT
FND	= FOUND	R/W	= RIGHT OF WAY
LA	= LIMITED ACCESS	(RWM) OR (M)	= RIGHT OF WAY MAP
		SEC	= SECTION
		SF	= SQUARE FEET
		SR	= STATE ROAD

**GENERAL NOTES:**

1. THE PURPOSE OF THIS SKETCH IS TO DELINEATE THE DESCRIPTION ATTACHED HERETO. THIS DOES NOT REPRESENT A BOUNDARY SURVEY.
2. THE BEARINGS SHOWN HEREON ARE RELATIVE TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983 ADJUSTMENT (NAD83), EAST ZONE, WITH THE WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 22 SOUTH, RANGE 28 EAST, HAVING A BEARING OF SOUTH 00°01'17" EAST.
3. UNLESS IT BEARS THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER, THIS SKETCH IS FOR INFORMATIONAL PURPOSES ONLY.
4. THIS SKETCH MAY HAVE BEEN REDUCED IN SIZE BY REPRODUCTION. THIS MUST BE CONSIDERED WHEN OBTAINING SCALED DATA.
5. ALL RECORDING REFERENCES SHOWN ON THIS SKETCH REFER TO THE PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA, UNLESS OTHERWISE NOTED.
6. THIS SKETCH IS NOT A SURVEY.

SEE SHEET 1 FOR LEGAL DESCRIPTION  
SEE SHEETS 2 & 3 FOR SKETCH OF DESCRIPTION

SHEET 4 OF 4

REVISION	BY	DATE

I HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION AND SKETCH IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF. I FURTHER CERTIFY THAT THIS LEGAL DESCRIPTION AND SKETCH MEETS THE STANDARDS OF PRACTICE AS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 51-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO CHAPTER 472 OF THE FLORIDA STATUTES. SUBJECT TO NOTES AND NOTATIONS SHOWN HEREON.

H. Paul deVivero, Professional Land Surveyor No. 4990

DATE

FOR: CENTRAL FLORIDA EXPRESSWAY AUTHORITY  
DATE: NOVEMBER 07, 2019  
PROJECT NO.: D08-01  
DRAWN: RTS CHECKED: RJH

**SR 429**  
**CFX PROJECT NO.**  
**429-152**



**GEODATA CONSULTANTS, INC.**  
**SURVEYING & MAPPING**  
1349 S INTERNATIONAL PKWY  
SUITE 2401  
LAKE MARY, FLORIDA 32746  
VOICE: (407) 732-6965 FAX: 878-0841  
LAND SURVEYOR BUSINESS LICENSE NO. 6556

**EXHIBIT "B"**  
**QUIT CLAIM DEED**

**This instrument prepared by:**

Central Florida Expressway Authority  
4974 ORL Tower Road  
Orlando, FL 32807

Project: SR 429, Section 75320-6460-602/603  
Parcel 62-115

**NOTE TO RECORDER:** This document constitutes a conveyance from a state agency or instrumentality to an agency of the state and is not subject to documentary stamp tax. Department of Revenue Rules 12B-4.0114(10), F.A.C.

**QUIT-CLAIM DEED**

(EXHIBIT B)

THIS QUIT-CLAIM DEED, executed on November 7, 2019, by Land Trustee, LLC, a Florida limited liability company, as Trustee of the 501 Franklin Land Trust, a Florida land trust, by virtue of Warranty Deed recorded December 3, 2015 in Official Records Book 11022, Page 3813, Public Records of Orange County, Florida, whose address is 2400 E. Colonial Dr. Suite 200, Orlando, FL 32803, GRANTOR, to Central Florida Expressway Authority, a body politic and corporate, and an agency of the State of Florida, created by Part III of Chapter 348, Florida Statutes, having its principal place of business at 4974 ORL Tower Road, Orlando, Florida 32807, GRANTEE.

WITNESSETH: That the said GRANTOR, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other valuable considerations, in hand paid by the said GRANTEE, the receipt whereof is hereby acknowledged, does hereby remise, release, and quit-claim unto the said GRANTEE forever, all the right, title, interest, claim, and demand – including all rights of ingress, egress, light, air, and view to, from, or across the line as described in Schedule "A" – which the said GRANTOR has in and to the following described lot, piece, or parcel of land, situate, lying and being in Orange County, Florida, to-wit:

**SEE ATTACHED SCHEDULE "A"**  
**Property Appraiser's Parcel Identification Number:**  
**Unassigned**

TO HAVE AND TO HOLD the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity, and claim, including all rights of ingress, egress, light, air, and view to, from, or across the line as described in Schedule "A", whatsoever of the said GRANTOR, either in law or equity, to the only proper use, benefit, and behoove of the said GRANTEE forever.



IN WITNESS WHEREOF, the said GRANTOR has caused these presents to be executed in its name by its Board, acting by the County Mayor, the day and year aforesaid.

Signed, sealed, and delivered  
in the presence of:

**First Witness:**

*Brittany Aslin*  
Signature

Brittany Aslin  
Print Name

**Second Witness:**

*Caitlin Williamson*  
Signature

Caitlin Williamson  
Print Name

**"GRANTOR"**

LAND TRUSTEE, LLC, A FLORIDA LIMITED  
LIABILITY COMPANY, AS TRUSTEE OF THE  
501 FRANKLIN LAND TRUST, A FLORIDA  
LAND TRUST

Signature: *Spencer Putnam*

Name: Spencer Putnam

Title: Manager

Date: 11/7/19

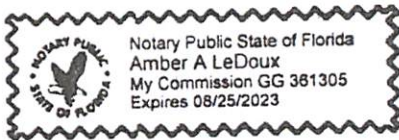
**STATUTORY SHORT FORM OF ACKNOWLEDGMENT PER § 695.25, FLA. STAT.**

STATE OF FLORIDA                    )  
COUNTY OF Orange\_\_\_\_\_)

The foregoing instrument was acknowledged before me this 7 day of November, 2019, by  
Spencer Putnam, as Manager of the Trustee, for GRANTOR, who is personally  
known to me OR produced Florida Drivers License as identification.

NOTARY PUBLIC

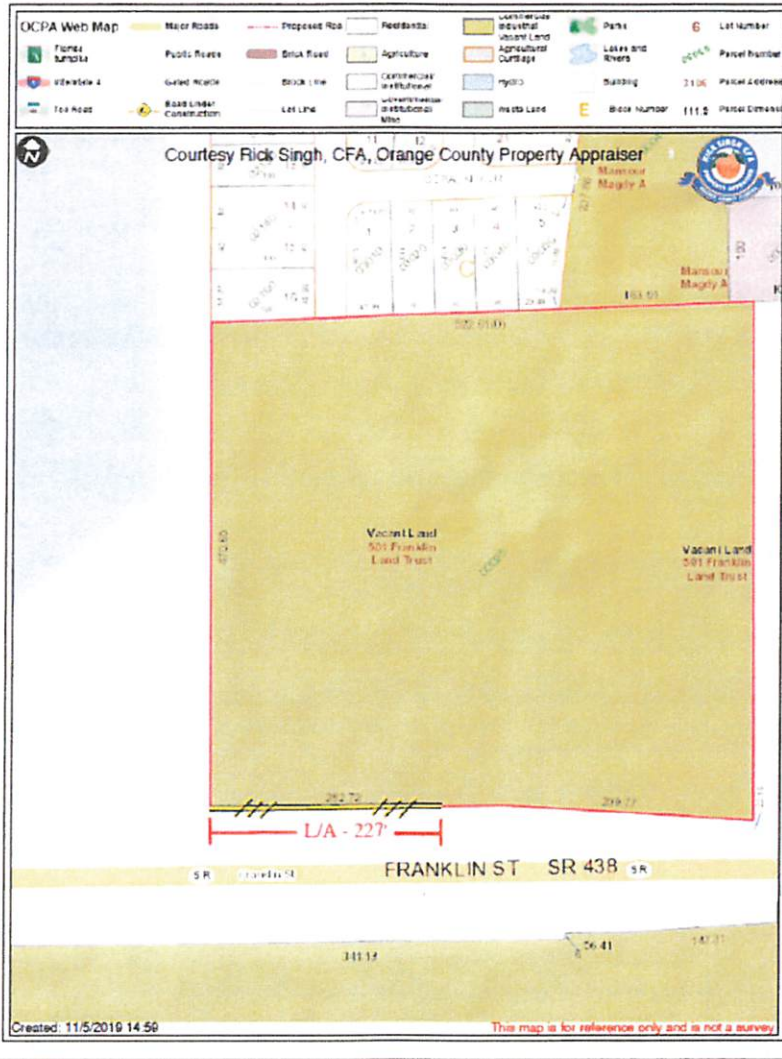
Signature: *Amber A LeDoux*  
Signature of Notary Public - State of Florida




\_\_\_\_\_  
Print, Type or Stamp Commissioned Name of Notary Public

## SCHEDULE "A"

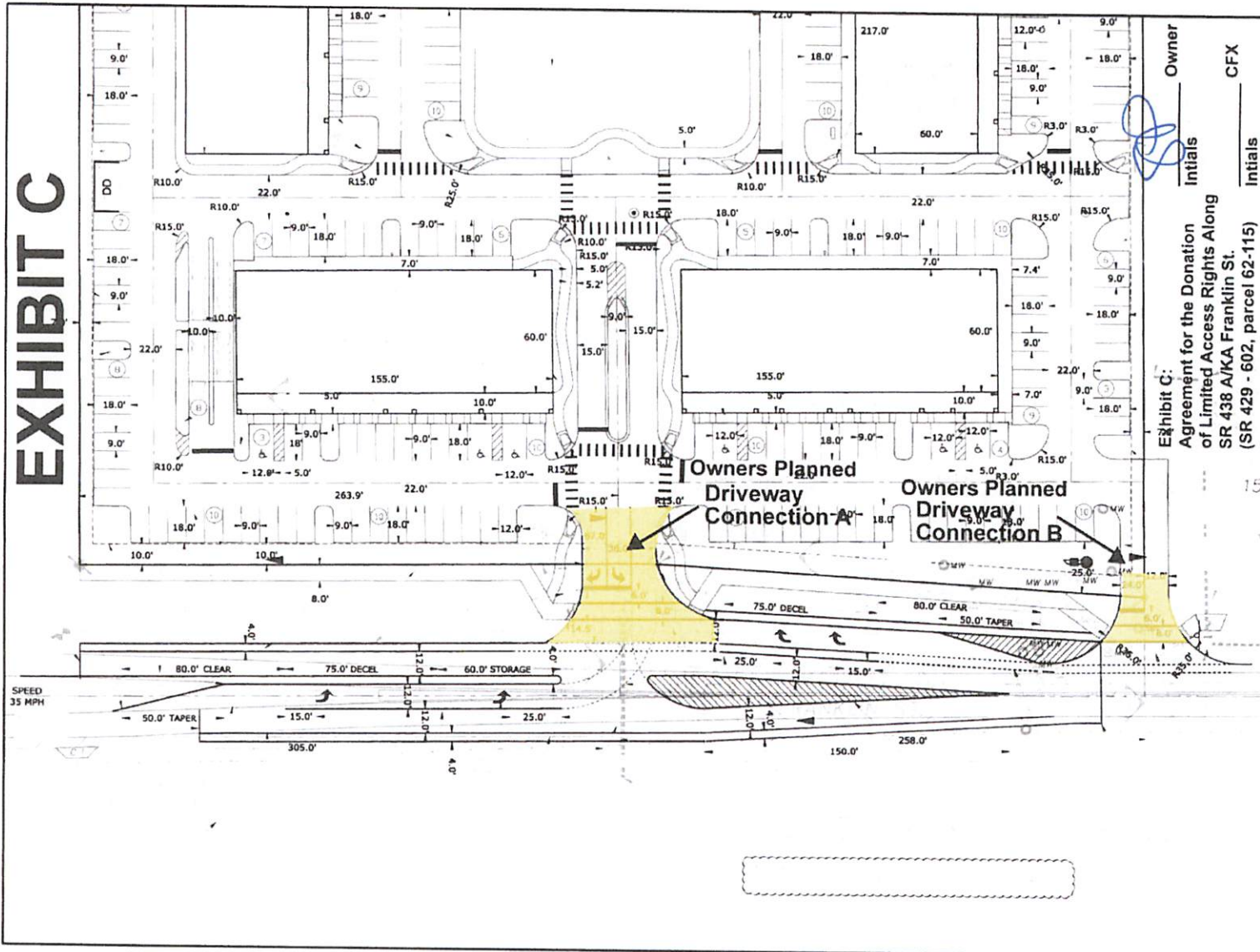
"WHEREAS, the Owner desires to donate limited access rights to CFX *along a line from the SW corner of the 501 Franklin property, shown below, heading east for 227'* subject to the receipt of CFX's approval of a driveway connection *for a driveway as located at 227' from the SW corner of the property extending east, as shown on the plan named Exhibit C (Dimension Plan 1 South, created by Denham Engineering, Inc., dated 07-22-19)*



 OWNER  
 INTIALS  
  
 \_\_\_\_\_ CFX  
 INTIALS

SCHEDULE A:  
 TO THE QUIT-CLAIM DEED AND EXHIBIT A TO THE AGREEMENT FOR THE DONATION OF LIMITED ACCESS RIGHTS ALONG  
 SR 438 A/KA FRANKLIN ST. (SR 429 - 602, PARCEL 62-115)

# EXHIBIT C



Owner  
 Intials                       
 CFX  
 Intials                     

Exhibit C:  
 Agreement for the Donation  
 of Limited Access Rights Along  
 SR 438 A/K/A Franklin St.  
 (SR 429 - 602, parcel 62-115)

Ephesian 611-17

**Denham Engineering, LLC**  
 Orlando: 407-217-5487  
 Clermont: 352-989-1915  
 Brian@DenhamENG.com  
 www.DenhamENG.com

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**Franklin Management LLC**

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**Ocoee Village**  
 Ocoee, FL

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**Final Site Plans**

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**Dimension Plan 1 South**

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**Revisions**

No.	Description
1	As Shown
2	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
3	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
4	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
5	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
6	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
7	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
8	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
9	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
10	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
11	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
12	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
13	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
14	Per SR 438 A/K/A Franklin St. (SR 429 - 602)
15	Per SR 438 A/K/A Franklin St. (SR 429 - 602)

---

Please not void unless Signed, Dated and Sealed Below

**J. Brian Denham, P.E.**  
 Date:                       
 P.E. Registration #32606  
 Certificate of Authorization #21666

**GRAPHIC SCALE**  
 1 inch = 20 ft


---

Sheet Number  
**6A of 14**



**MEMORANDUM**

TO: CFX Right of Way Committee Members

FROM: Diego “Woody” Rodriguez, General Counsel 

DATE: November 14, 2019

SUBJECT: *Central Florida Expressway Authority v. Lee H. Shollenberger, et al.*  
Case No. 2015-CA-005566-O, Project: 429-205, Parcel 289  
Owners: Lee and Jennifer Shollenberger  
Easement Holder: Orange County, Florida  
Location: Haas Road  
Date of Value: June 21, 2016

---

**BACKGROUND**

This eminent domain case involved the acquisition of property encumbered by a drainage easement owned by Orange County, Florida, recorded in 1997 at O.R. Book 5203, Page 4002. The drainage easement is adjacent to Haas Road and is only 10 feet by 10 feet. It is at the southern end of the flagged shaped driveway to Parcel 289.

Orange County has agreed to subordinate its easement interests to CFX. Attached is a proposed Subordination of Easement Agreement between CFX and Orange County. The form of the agreement has been reviewed and approved by both the Orange County Public Works Department and the County Attorney’s Office.

**REQUESTED ACTION**

A review by the Right of Way Committee of the attached Subordination of Easement Agreement for Parcel 289 and a recommendation for CFX Board approval.

**ATTACHMENTS**

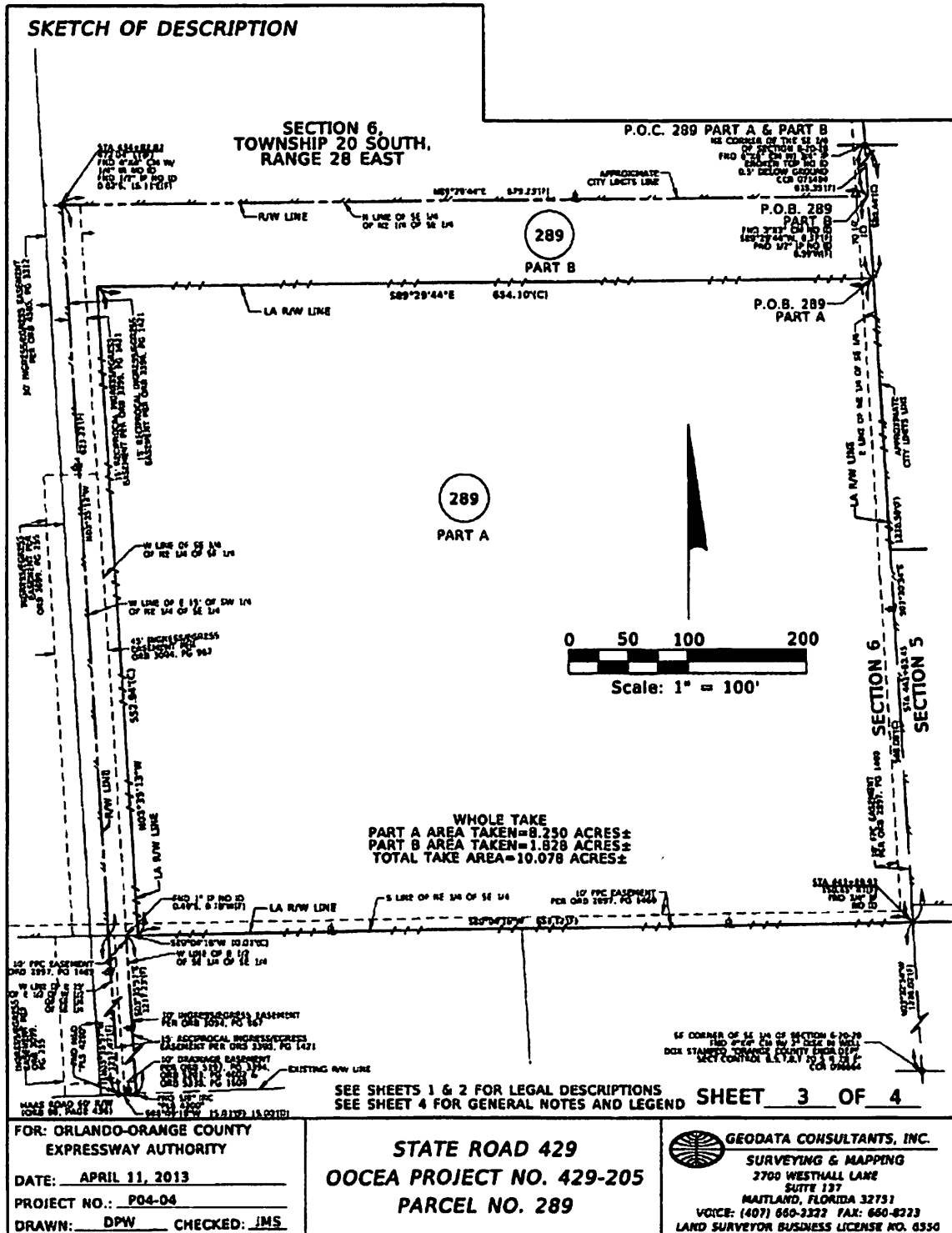
- A. Aerial, Sketch, and Photograph
- B. Subordination of Easement Agreement for Parcel 289
- C. Orange County’s Drainage Easement



**Exhibit A**



**AERIAL PHOTO  
PARCEL 289**





1. LOOKING WEST AT THE FRONTAGE ALONG HAAS ROAD

Prepared By and Return To:  
Linda S. Brehmer Lanosa, Deputy General Counsel  
Central Florida Expressway Authority  
4974 ORL Tower Road  
Orlando, Florida 32807

**SUBORDINATION OF DRAINAGE EASEMENT AGREEMENT**  
**FOR PROJECT 429-205**

**THIS SUBORDINATION OF DRAINAGE EASEMENT AGREEMENT FOR PROJECT 429-205**, entered into this \_\_\_ day of \_\_\_\_\_, 2019, by and between the **CENTRAL FLORIDA EXPRESSWAY AUTHORITY**, a public corporation of the State of Florida (“CFX”), having an address of 4974 ORL Tower Road, Orlando, Florida 32807, and **ORANGE COUNTY**, a political subdivision of the State of Florida and charter county, (“County”), having an address of 201 South Rosalind Avenue, Orlando, Florida 33801.

**RECITALS:**

WHEREAS, CFX has completed the construction of State Road 429 also known as the Wekiva Parkway, including the construction of an expressway bridge over a portion of Parcel 289 and appurtenant facilities (collectively referred to as the “Expressway System” as defined in Section 348.752(5), Florida Statutes); and

WHEREAS, County has a drainage easement recorded in **O.R. Book 5203, Page 4002**, included as part of the CFX eminent domain case (*Central Florida Expressway Authority v. Shollenberger, et al.*, Ninth Judicial Circuit Case No. 2015-CA-005566-O), hereinafter “**Easement Area**,” encumbering certain lands hereinafter described that have been determined necessary for expressway purposes; and

WHEREAS, the use of these lands for expressway purposes requires subordination of the interest in such lands by County to CFX; and

WHEREAS, County has the authority to subordinate its interest as hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and promises of the parties hereto, County and CFX agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and are hereby incorporated herein by this reference.



2. **Subordination.** County subordinates to CFX, its successors and assigns, any and all of its existing or future easement only to the extent they encumber the listed property in the lands described in the Easement Area to the property rights of CFX for the purpose of constructing, improving, and maintaining the Expressway System over, through, upon, and/or across such lands.

3. **Reservation of Rights.** County reserves the right to construct, operate, maintain, improve, add to, upgrade, remove, or relocate facilities on, within, and upon the lands described within Easement Area herein in accordance with CFX's current minimum standards, as may be amended, for such facilities as required by the State of Florida Department of Transportation ("FDOT"), Utility Accommodation Guide. Prior to entering CFX's property or engaging in any activities within CFX's property, County shall apply for a permit from CFX. In the exercise of the rights and privileges under this paragraph, County shall not damage or disturb any improvements located outside of the Easement Area and, upon completion of any work, shall repair and restore any damage to CFX property or improvements to the satisfaction of CFX. County shall be responsible for the proper construction, operation, maintenance and repair of the facilities installed and maintained by County, and CFX shall assume no responsibility or liability for the maintenance, repair or safe operation of such facilities. In addition to the foregoing, County shall have reasonable right to enter upon the lands, described herein, for the purpose of trimming such trees, brush, and growth which may endanger or otherwise interfere with such facilities, provided that such rights do not interfere with the operation and safety of CFX's facilities. All entries upon property owned by CFX by County, its employees, agents and contractors, shall be at County's risk and expense.

4. **Non-Interference with Facilities.** CFX covenants not to interfere with County's facilities within the Easement Area.

5. **General Provisions.** No failure of either party to exercise any power given hereunder or to insist upon strict compliance with any obligation specified herein shall constitute a waiver of either party's right to demand strict compliance with the terms hereof. This Agreement contains the entire agreement of the parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect. Any amendment to this Agreement shall not be binding upon any of the parties hereto unless such amendment is in writing and executed by the parties. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, personal representatives, successors and assigns. Time is of the essence of this Agreement. The headings inserted at the beginning of each paragraph are for convenience only, and do not add to or subtract from the meaning of the contents of each paragraph. This Agreement shall be interpreted under the laws of Florida. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby but rather shall be enforced to the greatest extent permitted by law.

**IN WITNESS WHEREOF**, the parties hereto have executed this agreement on the day and year first above written.

Signed, sealed and delivered  
in our presence as witnesses:

\_\_\_\_\_

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_

\_\_\_\_\_  
(Print Name)

**CENTRAL FLORIDA  
EXPRESSWAY AUTHORITY**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Approved as to form for execution by the  
Authorized Signatory of the Central  
Expressway Authority

By: \_\_\_\_\_

Linda S. Brehmer Lanosa  
Deputy General Counsel

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2019, by \_\_\_\_\_ as \_\_\_\_\_ of CENTRAL FLORIDA EXPRESSWAY AUTHORITY, an agency of the State of Florida, who  is personally known to me or  has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Print Name

Notary Public, State of Florida  
Commission No. \_\_\_\_\_

My commission expires: \_\_\_\_\_

**IN WITNESS WHEREOF**, the said County has hereunto affixed its hand and seal on the date set forth below.

(Official Seal)

**ORANGE COUNTY, FLORIDA**  
By: Board of County Commissioners

BY: \_\_\_\_\_  
Jerry L. Demings  
Orange County Mayor

DATE: \_\_\_\_\_

ATTEST: Phil Diamond, CPA, County Comptroller  
As Clerk of the Board of County Commissioners

BY: \_\_\_\_\_  
Deputy Clerk

\_\_\_\_\_  
Printed Name

JAN 29 1997

Orange Co FL 1997-0055959  
02/20/97 10:49:36am  
OR Bk 5203 Pg 4002  
Rec 15.00

BY: Ann Caswell  
Acting ASSISTANT MANAGER

Instrument: 840.1  
Project: Haas Road Paving and Drainage Improvements  
(Plymouth-Sorrento Road to Mt. Plymouth Road)

This document has been executed and delivered under threat of condemnation and in settlement of condemnation proceedings affecting the property described herein. This document is immune from documentary stamp tax. See Florida Department of Revenue v. Orange County, 620 So. 2d 991, 18 FLW S336 (Fla. 1993).

**DRAINAGE EASEMENT**

THIS INDENTURE, made the 6<sup>TH</sup> day of JANUARY, 1997, between Lee H. Shollenberger and Jennifer E. Shollenberger, his wife, of the County of ORANGE and State of FLORIDA, GRANTORS, and ORANGE COUNTY, FLORIDA, whose post office address is Box 1393, Orlando, Florida 32802-1393, GRANTEE.

WITNESSETH, That the GRANTORS, in consideration of the sum of \$100.00 and other valuable considerations, paid by the GRANTEE, the receipt whereof is hereby acknowledged, do hereby give and grant to the GRANTEE and its assigns an easement for drainage purposes, with full authority to enter upon, construct, and maintain, as the GRANTEE and its assigns may deem necessary, a drainage ditch, pipe, or facility over, under, and upon the following described lands situate in Orange County aforesaid, to-wit:

**SEE ATTACHED SCHEDULE "A"**

**Property Appraisers Parcel Identification (Folio) Number(s):**  
**06-20-28-0000-00041**

The Grantors hereby warrant that the property described herein was acquired by them during their marriage and that they have remained married without interruption through the date of this conveyance.

TO HAVE AND TO HOLD said easement unto said GRANTEE and its assigns forever.

THE GRANTEE herein and its assigns shall have the right to clear and keep clear all trees, undergrowth, and other obstructions that may interfere with normal operation or maintenance of the drainage ditch, pipe, or facility, out of and away from the herein granted easement, and the GRANTORS, his heirs, successors, and

★  
RETURN TO REAL ESTATE  
MANAGEMENT DEPARTMENT



IN WITNESS WHEREOF, the said GRANTORS have hereto set their hands and seals the day and year first above written.

OR Bk 5203 Pg 4003  
Orange Co FL 1997-0055959

Signed, sealed and delivered in the presence of:

Joseph E. Glynn Jr.  
Witness  
JOSEPH E. GLYNN, JR.  
Printed Name  
[Signature]  
Witness

Lee H. Shollenberger (SEAL)  
Lee H. Shollenberger  
2057 Haas Rd  
Post Office Address  
Apopka FL 32712

MICHAEL T. MATHIS  
Printed Name

Joseph E. Glynn Jr.  
Witness  
JOSEPH E. GLYNN, JR.  
Printed Name  
[Signature]  
Witness

Jennifer E. Shollenberger (SEAL)  
Jennifer E. Shollenberger  
2087 Haas Rd.  
Post Office Address  
Apopka, Fl. 32712

MICHAEL T. MATHIS  
Printed Name

(Signature of TWO Witnesses required by Florida Law)

STATE OF FLORIDA

COUNTY OF ORANGE

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Lee H. Shollenberger and Jennifer E. Shollenberger, his wife, well known to me to be, or who have each produced FL. DRIVERS' Lic. and FL. DRIVERS' Lic. as identification, and ~~did~~ (did not) take an oath, the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same.

Witness my hand and official seal this 6<sup>TH</sup> day of JANUARY, 1997.

(Notarial Seal)

Joseph E. Glynn, Jr.  
Notary Signature  
JOSEPH E. GLYNN, JR.  
Printed Notary Name

This instrument prepared by:

Elizabeth B. Price, a staff employee in the course of duty with the Real Estate Management Department of Orange County, Florida

Notary Public in and for the County and State aforesaid

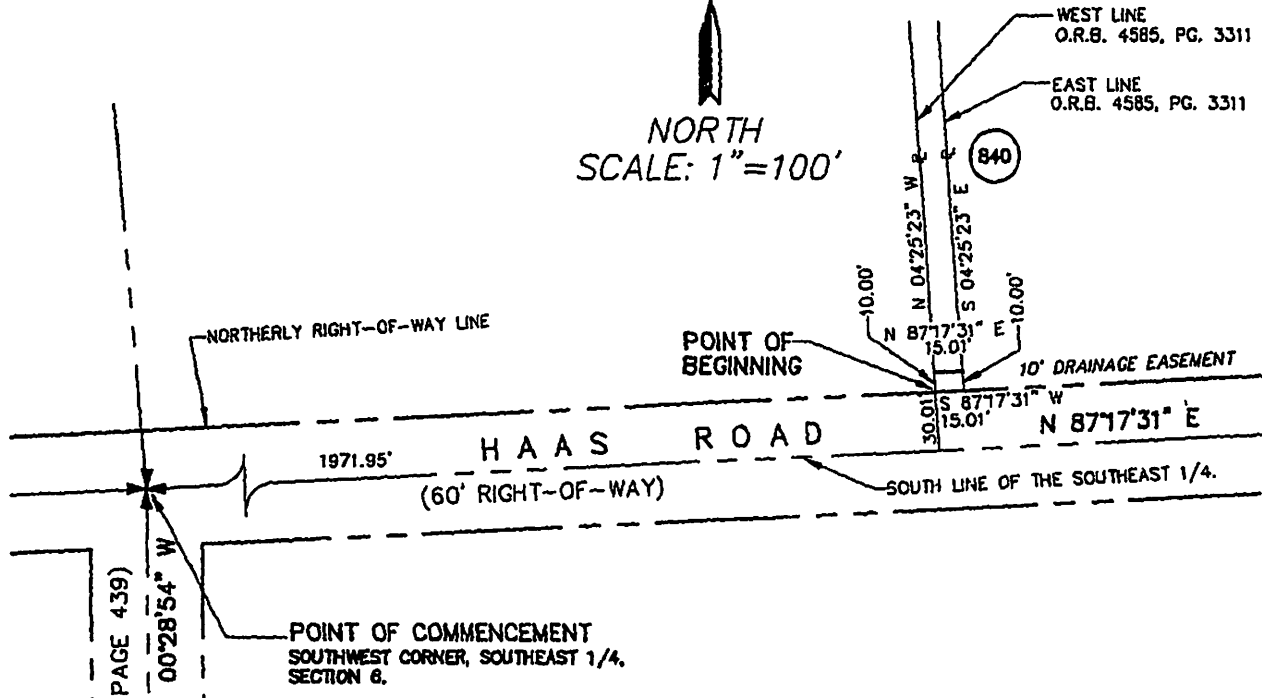
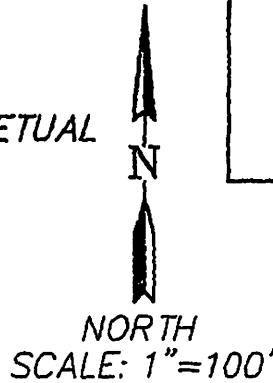
My commission expires:

Recorded - Martha D. Haynie

**SCHEDULE "A"**

**SKETCH OF DESCRIPTION**

PARCEL: 840 ESTATE: PERPETUAL  
PURPOSE: DRAINAGE



**LEGAL DESCRIPTION PARCEL 840**

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 20 SOUTH, RANGE 28 EAST, ORANGE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 6; THENCE RUN N 87°17'31" E ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 6 A DISTANCE OF 1971.95 FEET; THENCE DEPARTING SAID SOUTH LINE RUN N 04°25'23" W A DISTANCE OF 30.01 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF HAAS ROAD FOR A POINT OF BEGINNING; THENCE CONTINUE N 04°25'23" W ALONG THE WEST LINE OF THAT PARCEL OF LAND DESCRIBED IN OFFICIAL RECORD BOOK 4585, PAGE 3311 PUBLIC RECORDS OF ORANGE COUNTY, FLORIDA A DISTANCE OF 10.00 FEET; THENCE N 87°17'31" E A DISTANCE OF 15.01 FEET TO THE EAST LINE OF SAID PARCEL; THENCE S 04°25'23" E ALONG SAID EAST LINE A DISTANCE OF 10.00 FEET TO SAID NORTHERLY RIGHT OF WAY LINE; THENCE S 87°17'31" W ALONG SAID RIGHT OF WAY LINE A DISTANCE OF 15.01 FEET TO THE POINT OF BEGINNING.

CONTAINING 150 SQUARE FEET MORE OR LESS.

**SURVEYOR'S NOTES:**

1. THIS IS NOT A BOUNDARY SURVEY, NO MONUMENTS SET OR FOUND.
2. THE BEARINGS SHOWN HEREON ARE BASED ON A BEARING OF N 87°08'09" E ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION 6-20-28.
3. SUBJECT TO EASEMENTS AND/OR RIGHTS OF WAY OF RECORD.
4. O.R.B. IS THE ABBREVIATION FOR OFFICIAL RECORD BOOK, PG. IS THE ABBREVIATION FOR PAGE.

**SURVEYOR'S CERTIFICATE:**

I HEREBY CERTIFY THAT THIS SKETCH AND THE ATTACHED PROPERTY DESCRIPTION WERE PREPARED UNDER MY RESPONSIBLE CHARGE AND MEETS OR EXCEEDS THE APPLICABLE REQUIREMENTS OF THE "MINIMUM TECHNICAL STANDARDS" SET FORTH BY THE FLORIDA

PROJECT NUMBER: 93036

DATE: 12/16/94

REVISED: \_\_\_\_\_

PREPARED FOR:

**ORANGE COUNTY**

